

DETAILED INVITATION FOR EXPRESSION OF INTEREST

PSR METALS PRIVATE LIMITED

(Undergoing Corporate Insolvency Resolution Process under Provisions of Insolvency & Bankruptcy Code, 2016)

As per Regulation 36A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016

1. INTRODUCTION

The Corporate Insolvency Resolution Process of PSR Metals Private Limited (“**Corporate Debtor /CD**”) commenced vide the order of Hon’ble National Company Law Tribunal, Allahabad Bench (“**Hon’ble Tribunal**”), vide order dated 26.05.2025 in case bearing number C.P. (IB) **45 / ALD /2024**. The Hon’ble NCLT vide the above-mentioned order appointed Mr. Pramod Kumar Sharma (Insolvency Professional having Registration No. IBBI/ IPA-002/ IP-N00110 / 2017-18 / 10258) as the Interim Resolution Professional (“**IRP**”), in accordance with Section 16 of The Insolvency Bankruptcy Code, 2016. Further and vide order dated 30.07.2025 passed by the Hon’ble Tribunal (received on 01.08.2025) in **IA No. 486/2025 in CP (IB) No. 45 /ALD/2024, Ms. Harmeet Kaur (IBBI Regn. No.: IBBI/IPA-002/IP-N00948/2020-2021/13076)** was appointed as **Resolution Professional (“RP”)** in place of the IRP, under Section 22(2) of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”).

2. BRIEF PROFILE OF CORPORATE DEBTOR

PSR Metals Private Limited (PAN- AAFCP5398A), the Corporate Debtor (“**CD**”), is a private limited Company incorporated on 30/06/2010 having registered office at 7th Floor Tower-1, Unit No.- 1701 Express Trade Tower-2 B-36 Sector- 132, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301 on lease as informed (as per MCA Records).

Object Clause from the Memorandum of Association

The Company was set up for conducting the business as importers, exporters, assemblers, traders, buyers, sellers, suppliers, indenters, agents, sub-agents, jobbers, fabricators, distributors, warehouse, repairers, cleaners, or otherwise deal in all kinds of metals including copper, iron lead etc. and classes of metals, alloy springs, steel billets, cold & hot rolled strips, cold & hot rolled formed sections, all type of metal scrap, ispat, engineering items, billets, ingots, nuts, screws, steel shots, grits, cut wire shots, wire netting, machineries of industrial, automobiles parts, agricultural implements, automotive and other gears, transmission axles, universal joints, springs, spring lever, head beams, component parts, spare parts, accessories and fittings for the said articles and things used in connection with the manufacture thereof, flats and bars, pressed and other replacement parts, auto parts, bearings, plumber block, sleeve, v. belts, tools, implements, fittings inclusive of all types of axles, propellers, shafts, dies, ornamentation and decorative parts for motors, vehicles, trucks, tractors, motor-cycles, cycle cars, cycles, scooters, buses, omnibuses, locomotives, tanks,

ships, engines, wagons, boats, barges, precision machine components, launches, submarines, airplanes, balloons aircrafts, spacecraft, rockets, space shuttles of every description and vehicles and products of all description, whether propelled or used by means of petrol, spirit, steam, oil, vapour, gas coal.

Extract From the portal of Ministry of Corporate Affairs

Company Information	
CIN	U27310UP2010PTC041205
Company Name	PSR METALS PRIVATE LIMITED
ROC Name	ROC Kanpur
Registration Number	041205
Date of Incorporation	30/06/2010
Email Id	psrmetals@gmail.com
Registered Address	7th Floor Tower-1, Unit No.- 1701 Express Tra Tower-2 B-36 Sector- 132, Gautam Buddha Nagar, Noida, Uttar Pradesh, India, 201301
Address at which the books of account are to maintained	-
Listed in Stock Exchange(s) (Y/N)	No
Category of Company	Company limited by shares
Subcategory of the Company	Non-government Company
Class of Company	Private
ACTIVE compliance	ACTIVE Compliant
Authorised Capital (Rs)	3,00,00,000
Paid up Capital (Rs)	1,80,01,500
Date of last AGM	30/09/2022
Date of Balance Sheet	31/03/2022
Company Status	Under CIRP
Jurisdiction	
ROC (name and office)	ROC Kanpur
RD (name and Region)	RD, Northern Region

Operations of the Company

- a. PSR Metals Pvt Ltd. (CD), established in 2010, specializes in the smelting and refining of lead-acid batteries with capacity of 5 MT and 10 MT Rotary coal and gas-based furnace. The Company is having one manufacturing unit located at 362/2, Village Hussainpur Bopada, Begrajpur Industrial Area, Muzaffarnagar, Uttar Pradesh, India - 251003. The total area of land admeasures 0.2360 Hectare and Bank of India (BoI), the only financial creditor, has security interest on the said property having equitable mortgage, in addition to the hypothecation on the movable assets.
- b. As per the available information, and as informed by the ex-management, the Corporate Debtor, PSR Metals Private Limited (under CIRP), holds stock and fixed assets, details of which shall be shared with the final PRAs.
- c. The Company typically procures lead from scrapped lead acid batteries and lead containing industrial waste. Batteries and other lead scraps are first dismantled, with plastics separated for further recycling. By the use of rotary furnaces, lead smelting operations are carried out and the extracted lead is further refined to achieve desired purity levels. Finished products include pure lead ingots, remelted lead ingots (from battery scrap),
- d. The company is currently in operation and working under the GST registration number 09AAFCP5398A1Z9 with effect from 01.07.2017. The Company UDYAM Registration number is UDYAM -UP-58-0004159 dated 26.05.2021.
- e. The Company obtained consent to operate (CTO) from Uttar Pradesh Pollution Control Board (UPPCB) for the production capacity 2167 MT Lead Ingots per month by using old battery scrap with 5 MT Furnace and 10 MT Rotary.
- f. The gross revenue for the FY2023-24 was Rs 18.77 crores, and Rs 27.47 crores for the FY2022-23 and gross block of Rs 4.65 crores.

3. INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN FOR PSR METALS PRIVATE LIMITED

- a. As mentioned above, the Corporate Debtor is currently undergoing Corporate Insolvency Resolution Process (in short, “**CIRP**”) under the provisions of IBC, pursuant to the order dated 26.05.2025 issued by Hon’ble National Company Law Tribunal, Allahabad Bench, Prayagraj.
- b. Ms. Harmeet Kaur, acting in her capacity as the Resolution Professional for the Corporate Debtor, hereby invites Expressions of Interest (in short, “**EOI**”) from Prospective Resolution Applicants, under Sections 25(2)(h) of IBC, for submission of Resolution Plans in respect of the Corporate

Debtor vide the Form G published in Financial Express (English) and Amar Ujala (Hindi) in Delhi-NCR, and Times of India (English) and Amar Ujala (Hindi) in Meerut Edition on 20.08.2025. The EOIs should reach the Resolution Professional on or before 6 pm on 04.09.2025 in physical as well as soft forms. The said time line may be extended by the Committee of Creditors (“COC”), if it so decides.

4. ELIGIBILITY CRITERIA FOR QUALIFYING AS RESOLUTION APPLICANT

In the meeting of Committee of Creditors of PSR Metals Private Limited held on 08.08.2025 the Committee decided upon the eligibility criteria to be fulfilled by the Prospective Resolution Applicant(s) in order to make them eligible to participate in the CIRP of the Corporate Debtor by submission of Resolution Plan. The following is the eligibility criteria for Prospective Resolution Applicants, specified by the Committee under clause (h) of sub-section (2) of section 25, which needs to be fulfilled by them, in order to be eligible for submission of EOIs for submitting resolution plan in the CIRP of PSR Metals Pvt Ltd:

- a)** For the all the categories of PRA - Individuals, Proprietorship, and Partnership Firms, Registered Trusts, Association of Persons, or Societies, entities registered as LLPs and Companies Minimum Net worth of INR 1 Crores (Rupees One Crore Only) on the basis of and as per the Audited Financial Statements for both the FY 2023-24 & 2024-25, and wherever the Balance sheet of the FY 2024-25 is not audited, the net-worth certificate from the statutory auditor demonstrating the net-worth of Rs 1 Crore or more;
- b)** For the category of any Financial investors, including FIIs, MFs, Private Equity, Venture capital funds, domestic/foreign investment institutions, NBFCs, ARCs, AIFs etc., as per the applicable laws governing them respectively;
- c)** For the consortium or group of any of the above categories, the Minimum Net worth of such value as may be determined on the basis of their respective eligibility and their proportionate share in the group/consortium as per the latest Audited Financial Statements for the FY 2023-24 & 2024-25;

d) The Resolution Applicant shall submit Interest Free Refundable Deposit of Rs 10,00,000/- (Rupees Ten Lakhs only) through Demand Draft/ NEFT/ RTGS/ other mode of banking channel along with Expression of Interest for submission of Resolution Plan of the Corporate Debtor. The bank details of the Corporate Debtor for the submission of EMD are:

Name: P S R METALS PRIVATE LIMITED

Bank Name: ICICI BANK

A/C Branch: NEW DELHI - CONNAUGHT PLACE

Branch Address: 9A, PHELPS BUILDING, CONNAUGHT PLACE, NEW DELHI

A/C No: 000705045339

IFSC Code: ICIC0000007

e) The Resolution Applicant shall submit Interest Free Refundable Security Deposit of Rs 20 lakhs (Rupees Twenty Lakhs only) through Demand Draft/ NEFT/ RTGS/ other mode of banking channel along with Resolution Plan in the above stated account. At the time of receipt of the Resolution Plan, the Interest Free Refundable Deposit of Rs 10,00,000/- shall be adjusted;

f) The Successful Resolution Applicant shall submit a Performance Guarantee to the tune of 10% of the value of the Resolution Plan with 7 working days of the approval of Resolution Plan by the COC. Upon declaration of successful resolution applicant (SRA), the Interest Free Refundable Deposit of Rupees Twenty Lakhs shall be refunded to the unsuccessful RAs within seven business days of the declaration of SRA and it shall be adjusted from the amount of Performance Guarantee of the SRA. The amount of Performance Guarantee may be deposited through Bank Guarantee of schedule bank Demand Draft/ NEFT/ RTGS/ other mode of banking channel;

g) The Resolution Professional will verify the net worth of the applicant and may ask for relevant documents for such verification and such documents may include audited financial statements, net worth certificate from a Chartered Accountant, copies of income tax returns, other documents relating to net worth of the applicant as may be deemed necessary;

h) Shortlisted applicants fulfilling the eligibility criteria shall be provided access to information Memorandum/Relevant Information on signing an Undertaking to Maintain Confidentiality.

- i) Prospective Resolution Applicant should qualify the eligibility criteria, verifiable from the last audited financial statements and to the satisfaction of the RP;
- j) Prior to access being granted to the relevant information, the shortlisted prospective RAs will also be required to submit a declaration to confirm their 'eligibility' to submit a resolution plan under Section 29A of the IBC.

All prospective RAs who are desirous of submitting a resolution plan in respect of the Corporate Debtor must read, understand and comply with all requirements under the IBC, the CIRP Regulations and any other applicable law that are in force now or which may come into force subsequently, in relation to the resolution plan and all matters incidental thereto. In case of any conflict in understanding, the provisions of IBC and CIRP Regulations shall prevail.

5. SUBMISSION OF EARNEST MONEY DEPOSIT (EMD) AND SECURITY DEPOSIT

A) A refundable earnest money deposit (EMD) of INR 10,00,000/- (Rupees Ten Lakhs Only) shall be paid with the application for EOI by way of RTGS/NEFT/Transfer/ Demand Draft/Financial Bank Guarantee to the following CIRP bank account:

Name: P S R METALS PRIVATE LIMITED

Bank name: ICICI BANK

A/C Branch: NEW DELHI - CONNAUGHT PLACE

Branch Address: 9A, PHELPS BUILDING, CONNAUGHT

PLACE, NEW DELHI

A/C No: 000705045339

IFSC Code: ICIC0000007

The deposited amount will be refunded to all the unsuccessful PRAs within seven days of the issue of final list of the prospective RA in terms of Regulation 36(A) (12) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons), Regulation 2016. The refundable EMD shall not bear any interest.

B) The Security Deposit of Rs 20 lakhs (Rupees Twenty Lakhs only) shall be deposited by the resolution applicants whose names shall appear in the final list of PRAs through Demand Draft/ NEFT/ RTGS/ other mode of banking channel along with Resolution Plan in the above stated account. At the time of receipt of the Resolution Plan, the Interest Free Refundable EMD of Rs 10,00,000/- deposited by the PRA shall be adjusted.

The Security Deposit shall be refunded to the unsuccessful RAs within seven business days of the declaration of successful resolution applicant (“SRA”) and for the SRA, it shall be adjusted from the amount of Performance Guarantee of the SRA.

6. TRANSACTION PROCESS AND TIMELINES

The proposed process in the instant transaction would be as follows:

- a) Invitation for Expression of Interest (EOI) by the Resolution Professional based on the eligibility criteria finalized by the Committee of Creditors in the most recent meeting of the Committee;
- b) Submission of EoI (in prescribed format) along with relevant disclosures including document /information highlighting eligibility of the EoI applicant;
- c) On confirmation of eligibility and subsequent execution of confidentiality undertaking by the PRA, following information will be shared:
 - o Information Memorandum prepared in instant process;
 - o Data room (or any such information interface) access for due-diligence purpose;
 - o Request for Resolution Plan (in short, “RFRP”) encapsulating steps involved for identification of the successful resolution applicant and the subsequent process and evaluation criteria.

The important timelines are as under:

Action	Last date
Last date for receipt of expression of interest (EOI)	4th September, 2025
Date of issue of provisional list of prospective resolution applicants	14 th September, 2025
Last date for submission of objections to provisional list	19 th September, 2025
Date of issue of final list of prospective resolution applicants	29 th September, 2025
Date of issue of information memorandum, evaluation matrix and request for resolution plans to prospective resolution applicants	4 th October, 2025
Last date for submission of resolution plans	3 rd November, 2025

7. SUBMISSION OF EOI:

- A.** Expression of Interest (EOI) is invited in sealed envelope superscripted as “Expression of Interest for participating in Insolvency Resolution Process of PSR Metals Private Limited”, in the format as set out in **Annexure ‘A’**.
- B.** Applicants shall submit the EOI along with the supporting documents set out in **Annexure ‘B’**
- C.** The details of the Applicant shall be as set out in **Annexure ‘C’**.
- D.** Confidentiality Undertaking as per the format given in **Annexure ‘D’**.
- E.** Applicant shall submit the sealed envelope containing a complete set of the EoI in hard copy along with the Annexures stated above, to the following address by post or by hand:

HARMEET KAUR,
RESOLUTION PROFESSIONAL
IN THE MATTER OF PSR METALS PRIVATE LIMITED
J 5/1 KRISHNA NAGAR, DELHI-110051

- F.** A soft-copy of EOI along with annexures stated above should also be mailed to cirp.psrmelts@gmail.com, not later than 6 pm on 04.09.2025.

G. Any EoI submitted after the last date shall be rejected, however the Resolution Professional may extend the last date of submission of EoI, with approval of the Committee of Creditors. EoIs not fulfilling the conditions contained herein are liable to be rejected without any further communication.

H. An expression of interest shall be unconditional and be accompanied by-

- (a) an undertaking by the prospective resolution applicant that it meets the criteria specified by the committee under clause (h) of sub-section (2) of section 25;
- (b) relevant records in evidence of meeting the criteria under clause (a);
- (c) an undertaking by the prospective resolution applicant that it does not suffer from any ineligibility under section 29A to the extent applicable;
- (d) relevant information and records to enable an assessment of ineligibility under clause (c);
- (e) an undertaking by the prospective resolution applicant that it shall intimate the resolution professional forthwith if it becomes ineligible at any time during the corporate insolvency resolution process;
- (f) 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, forfeit any refundable deposit, and attract penal action under the Code; and
- (g) an undertaking by the prospective resolution applicant to the effect that it shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29.

I. The resolution professional shall conduct due diligence based on the material on record in order to satisfy that the prospective resolution applicant complies with-

- (a) the provisions of clause (h) of sub-section (2) of section 25;
- (b) the applicable provisions of section 29A, and
- (c) other requirements, as specified in the invitation for expression of interest.

(9) The resolution professional may seek any clarification or additional information or document from the prospective resolution applicant for conducting due diligence under sub- regulation (8).

8. LAST DATE FOR SUBMISSION OF EOI:

The EOIs may be submitted on or before 04.09.2025, which may be extended by the Committee of Creditors, if it so decides.

The prospective Resolution Applicants submitting the EOI must ensure that they do not suffer from any ineligibility in accordance with the provisions of section 29A or any other provision of IBC, 2016. All the EOIs received shall be examined by the undersigned on the eligibility criteria specified and in accordance with the provisions of IBC 2016. The Resolution Applicants finding place in provisional list of Eligible PRAs shall be issued RFRP document and Evaluation Matrix, however, only those PRAs who find place in the final list of Eligible PRAs shall only be allowed to file their Resolution Plans.

The Information Memorandum and other relevant information will be shared with the Eligible PRAs as per the final Provisional List upon their furnishing an undertaking of confidentiality in terms of the provisions of section 29(2) of the IBC, 2016 read with Regulation 36(4) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. The details of access to Virtual Data Room shall be provided upon signing an undertaking of confidentiality undertaking in the format attached hereto as Annexure D/ Non-Disclosure Agreement. PRAs shall be required to deposit Rs. 10,00,000/- (Rupees Ten Lakhs only) as upfront amount of EMD along with submission of confidentiality undertaking and a Security Deposit amounting to Rs. 20,00,000/- (Rupees Twenty Lakhs only) shall be deposited by the PRAs alongwith the Resolution Plan to be filed by them, in which the EMD deposit of Rs 10 lakhs shall be adjusted. The successful Resolution Applicant will have to deposit performance security amount as per the RFRP document.

9. OTHER TERMS:

- I.** RP/the CoC has the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer document and is issued with no commitment;
- II.** RP/the CoC reserves the right to withdraw the invitation for EOIs and change or vary any part thereof at any stage and also reserves the right to disqualify any potential bidder, should it be so necessary at any stage;

- III.** No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, or any member of the COC shall affect or modify any terms of this invitation for EOIs;
- IV.** All PRAs who seek to submit a resolution plan in respect of the Corporate Debtor must read, comprehend and comply with all the requirements under IBC, associated rules and regulations that are in force or may come into force subsequently, for resolution plan and all matter thereunder, in relation to invitation of resolution plan in instant process;
- V.** Neither the RA nor any of representatives of the RA shall have any claims whatsoever against the Resolution Professional or her team members, any member of the COC or any of their directors, officials, agents or employees arising out of or relating to this invitation for EOIs;
- VI.** The consideration, evaluation and approval of resolution plan is within the exclusive powers of Committee of Creditors;
 - a. By submitting an EOI, each prospective Resolution Applicant/bidder shall be deemed to acknowledge that it has carefully read the entire invitation for EOIs and all the relevant documents/information/process, has fully informed itself as to all existing conditions and limitations;
- VII.** This shall not be construed as an offer document. Applicant must visit the website: www.psrmetscirp.in on regular basis to stay abreast upon update associated with the instant process;
- VIII.** All the PRAs need to make their own due-diligence about the facts relating to the Corporate Debtors and its assets and liabilities before making the EOI and that the RP / her team / CoC / any member of CoC/ any agent of the RP / CoC shall not be liable in case any of the information included in this document or otherwise provided to the PRAs is subsequently not found true, though all precaution have been taken by the RP / her team to ensure the authenticity of the said information.
- IX.** For any further query, an email seeking details can be sent to cirp.psrmets@gmail.com, or contact can be made with Mr. Vishal Sharma at +91 97560 00800

Harmeet Kaur

Resolution Professional, For PSR Metals Private Limited in CIRP

IBBI/IPA-002/IP-N00948/2020-2021/13076

Regd Address: C-10, Lower Ground Floor, Lajpat Nagar-III, New Delhi-110024

Correspondance Address: J5/1, Krishna Nagar, Delhi-110051

Email: cirp.psrmelts@gmail.com | ipharmeetkaur@gmail.com

AFA Valid till 30.06.2026 | Phone: +91 7838777119

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“ANNEXURE -1

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 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:

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 non-performing 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;

1 As may be amended from time to time. In case of any omission, discrepancy or variation, the statutory provisions contained under the Insolvency & Bankruptcy Code, 2016 shall prevail.

- (d) has been convicted for any offence punishable with imprisonment –
 - (i) for two years or more under any Act specified under the Twelfth Schedule; or
 - (ii) 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 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).

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

- (i) any person who is the promoter or in the management or control of the resolution applicant; or
- (ii) 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
- (iii) 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) a scheduled bank;
- (b) 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;
- (c) 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 of 1999);

- (d) 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);
- (e) an Alternate Investment Fund registered with Securities and Exchange Board of India;
- (f) such categories of persons as may be notified by the Central Government.

“ANNEXURE A”

[On the Letterhead of the Entity Submitting the EoI]

EXPRESSION OF INTEREST

Dated

To,

Resolution Professional,

(In the matter of PSR Metals Pvt Ltd)

Subject: Expression of Interest for submitting Resolution Plan for PSR Metals Private Limited (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process.

Dear Sir,

In response to the public advertisement dated 20.08.2025 in Financial Express (English) and Amar Ujala (Hindi) in Delhi-NCR Edition and Times of India (English) and Amar Ujala (Hindi) in Meerut Edition (“Advertisement”) inviting EOI for submission of resolution plans (“Resolution Plan”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“IBC”), we confirm that we fulfill the eligibility criteria and qualify for submission of the Resolution Plan, and have understood the requirements and the terms and conditions for filing of this EOI and make our EOI for submission of a Resolution Plan in respect of the Corporate Debtor.

Along with our EOI, we have also provided information as required in the prescribed format /specified in ‘Annexure B’ and ‘Annexure C’.

We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete, and accurate to the best of our knowledge. Based on this information we understand you would be able to evaluate our eligibility in order to shortlist us for the above-mentioned proposal. Further, we agree and acknowledge that:

- a) the EoI will be evaluated by the RP/ Process Advisor on behalf of the Committee of Creditors (“CoC”) of Corporate Debtor based on the information provided in the Annexures and attached documents to determine whether we qualify to submit a proposal for the proposed transaction;

- b) the RP/ the CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EoI submitted by us with/without assigning any reason, without any liability whatsoever;
- c) the RP/ the CoC reserve the right to request for additional information or clarification from us for the purposes of the EoI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our submission pursuant to EoI;
- d) Meeting the qualification criteria set out in EoI / Annexure – B alone does not automatically entitle us to participate in the next stage of the bid process;
- e) We, including connected persons, are not an ineligible person(s) in terms of provisions of Section 29A of the IBC, 2016. We are ‘fit and proper’ person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines whatsoever;
- f) I/We shall intimate the Resolution Professional forthwith if I/We become ineligible under section 29A of the IBC at any time during the corporate insolvency resolution process;
- g) I/We undertake that every information and records provided in expression of interest are true and correct and discovery of any false information or record at any time will render our EOI ineligible for further processing and/or ineligible to submit resolution plan, forfeit any refundable deposit, and attract penal action under the Code;
- h) I/We undertake that I/We shall maintain confidentiality of the information and shall not use such information to cause an undue gain or undue loss to itself or any other person and comply with the requirements under sub-section (2) of section 29;
- i) Submission of any false, concocted, fabricated information in the instant process will render us ineligible to continue any further, no matter at what stage such information comes to knowledge of the RP/CoC.

Yours Sincerely,

On behalf of *[Insert the name of the entity submitting the EOI]*

Signature:

Name of Signatory:

Designation:

Company /Registered Association or Society's Seal/Stamp

1. *In case of Consortium Applicant the EoI shall be signed by each member.*
2. *The person signing the EoI and other supporting documents should be an authorized signatory supported by necessary board resolutions/authorization letter.*
3. *Each member of the group/consortium shall submit the confidentiality and section 29A eligibility undertakings*

“ANNEXURE – B”

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

1. For all RAs - Profiles of RAs
2. For all RAs (other than individuals) - Copies of Certificate of Incorporation/ Registration along with Constitutional Documents (MOA, AOA or anything similar based on the nature of the applicant), PAN Card.
For RAs who are individuals: Copies of Aadhar Card or Passport and PAN Card.
3. For all RAs- Copy of Net Worth Certificate from the statutory auditor, for the financial years 2023-24, and 2024-25.
4. Copies of audited financial statements for the last three financial years (i.e. F.Y. 2022-23 till F.Y. 2024-25), Quarterly results for first one/two quarters (as applicable) of F.Y. 2025- 26 in respect of listed companies and other relevant information and records in support of its /their meeting the eligibility criterion (i.e. copies of Income Tax Returns, GST Returns etc. if so, required by the Resolution Professional).
5. A self- attested declaration, stating that the Prospective Resolution Applicant(s) is/ are (along with connected persons) not disqualified as per section 29A or any other provision of IBC, 2016.
6. In case of consortiums, the above documents are required to be given in respect of all the consortiums members in addition to a self-attested copy of the Consortium Agreement giving details of the shares of different consortium members.
7. For the entities filing the EOIs based on their fulfilling the Group Criteria, the above documents should be filed in respect of all the Group entities and all other documents demonstrating that all the said entities are part of a Group.
8. A Certificate from the auditors of the entities or in case of individuals, from a practicing Chartered Accountant, certifying the Tangible net worth /AUM/Size of the Loan Portfolio/funds available for investment/deployment in India, as the case may be, during the relevant period/periods.

“ANNEXURE C”

[Note: In case of consortium, the details set out below are to be provided for each of the members]

1. Name and Address:

- a. Name of the Firm/Company/Organization:
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:

2. Date of Establishment:

3. Core Area of Expertise (wherever applicable):

4. Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Email:

5. Company/FI /Association/Society’s Profile:

a. Company Financial Profile (consolidated / standalone as applicable):

[Note: 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 March 31, 2021, for investment].

b. Experience of the Company in the relevant sector.

c. History if any, of the Company or affiliates of the Company being declared a ‘willful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non- performing asset’.

“ANNEXURE D”

[On stamp paper of appropriate value] **CONFIDENTIALITY UNDERTAKING**

This confidentiality undertaking has been signed on , day of , 2025 by , a Prospective resolution applicant (as per Section 5 (25) of Insolvency & Bankruptcy Code, 2016 (“Code”)), having its office at acting through Mr./Ms. , the authorized signatory / authorized representative (“Resolution Applicant”), which expression shall, unless repugnant to the context, include its successors, legal representatives, permitted assigns and administrators in business) in favour of Ms. Harmeet Kaur, an insolvency professional having registration no IBBI/IPA-002/IP-N00948/2020-2021/13076 (hereinafter referred to as “Resolution Professional” or “RP”).

WHEREAS PSR Metals Private Limited, a company registered under Companies, Act, 2013 (hereafter referred as “Corporate Debtor”) is under corporate insolvency resolution process vide National Company Law Tribunal, Allahabad Bench (“NCLT”) order dated 26th May 2025.

WHEREAS the Resolution Professional has prepared Detailed EOI Document as per Section 29(1) of the Code and Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 in respect of the Corporate Debtor (“Information Memorandum”).

WHEREAS the Resolution Professional is required to share the information with a Prospective Resolution Applicant after receiving an undertaking from the Resolution Applicant to the effect that the Resolution Applicant shall maintain confidentiality of the information shared with such Resolution Applicant and shall not use such information to cause an undue gain or undue loss to itself or any other person.

THEREFORE, the Resolution Applicant hereby declares and undertakes as follows:

1. The Resolution Applicant declares and undertakes that it will not divulge any information including any financial information of the Corporate Debtor, disclosed to it by the Resolution Professional (or any other person on behalf of the Resolution Professional), through oral or written communication or through any mode to anyone, and the same shall constitute “Confidential Information”. Any information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information shall also be deemed as Confidential Information.

2. The Resolution Applicant further unconditionally and irrevocably undertakes and declares that

- (a) the Confidential Information shall be kept confidential by the Resolution Applicant and shall be used solely as allowed under the Code;
- (b) the Resolution Applicant shall not use the Confidential Information to cause any undue gain or undue loss to itself, the Corporate Debtor, the Resolution Professional or any other person;
- (c) the Resolution Applicant shall comply with all provisions of law for the time being in force relating to confidentiality and insider trading in relation to such Confidential Information;
- (d) the Resolution Applicant shall protect any intellectual property of the Corporate Debtor which it may have access to;
- (e) the Confidential Information may only be disclosed to and shared with any employees or third parties by the Resolution Applicant, in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this confidentiality undertaking on a strict need- to-know basis and only to the extent necessary for and in relation to the corporate insolvency resolution process of the Corporate Debtor, provided that the Resolution Applicant binds such employees and third parties, by way of an undertaking/ agreements, to terms at least as restrictive as those stated in this confidentiality undertaking. The Resolution Applicant shall be responsible for any breach of the confidentiality obligations by such employees, advisors of the Resolution Applicant or any other third party to whom the Resolution Applicant shares the Confidential Information in accordance with this confidentiality undertaking;
- (f) the Resolution Applicant shall ensure that all Confidential Information is kept safe and secured at all times and is protected from any unauthorised access, use, dissemination, copying, theft or leakage;
- (g) the Resolution Applicant shall immediately destroy and permanently erase all Confidential Information within 60 days upon the approval of a resolution plan by the adjudicating authority under Section 31(1) of the Code or upon an order for liquidation of the Corporate Debtor being passed by the adjudicating authority under Section 33 of the Code, unless otherwise waived by the (i) Corporate Debtor in writing in the event of approval

of resolution plan by the adjudicating authority; or (ii) liquidator in writing in the event of an order for liquidation of the Corporate Debtor being passed by the adjudicating authority under Section 33 of the Code;

(h) the Resolution Applicant shall be responsible for any breach of obligations under this confidentiality undertaking (including any breach of confidentiality obligations by any employee or advisor of the Resolution Applicant) and shall indemnify and hold harmless the Resolution Professional for any loss, damages and costs incurred by the Resolution Professional due to such breach of obligations by the Resolution Applicant or any person acting on its behalf.

3. Notwithstanding anything to the contrary contained herein, the following information shall however not be construed as Confidential Information:

(a) information which, at the time of disclosure to the Resolution Applicant was already in the public domain without violation of any provisions of applicable laws;

(b) information which, after disclosure to the Resolution Applicant becomes publicly available and accessible without violation of applicable laws or a breach of this confidentiality undertaking;

(c) information which was, lawfully and without any breach of this confidentiality undertaking, in the possession of the Resolution Applicant prior to its disclosure, as evidenced by the records of the Resolution Applicant;

(d) information that is received by the Resolution Applicant from a third party which is not in breach of its confidentiality obligations hereunder; and

(e) information that is required to be disclosed by the Resolution Applicant (and to the extent required to be disclosed) pursuant to the requirements of applicable laws, or order of a judicial, regulatory or administrative authority or the guidelines of the regulatory/administrative authority or the stock exchange, provided however the Resolution Applicant should use its best endeavours to provide prior intimation of such disclosure to the Resolution Professional.

4. No representation or warranty has been provided by the Resolution Professional in relation to the authenticity or adequacy of the information provided to the Resolution Applicant, including the Confidential Information, and the Resolution Applicant would not have any

claim against the Resolution Professional or any person acting on its behalf or the Corporate Debtor in relation to any information provided.

5. Nothing in this confidentiality undertaking shall have the effect of limiting or restricting any liability arising as a result of fraud or wilful default.

6. Damages may not be an adequate remedy for a breach of this confidentiality undertaking and the Resolution Professional shall be entitled to the remedies of injunction, specific performance and other equitable relief for a threatened or actual breach of this confidentiality undertaking.

7. The Resolution Applicant hereby represents and warrants that it has the requisite power and authority to execute, deliver and perform its obligations under this confidentiality undertaking.

8. The terms of this confidentiality undertaking may be modified or waived only by a separate instrument in writing signed by the Resolution Applicant with the prior written consent of the Resolution Professional that expressly modifies or waives any such term.

9. The confidentiality undertaking shall be in conjunction to any other undertakings provided by the Resolution Applicant to the Resolution Professional.

Encl: Board resolution/any relevant document authorising the execution of the undertaking.

Signed on behalf of

(Name of Prospective Resolution Applicant)

By

(Name and Designation) Authorised Signatory