

[To be printed on a stamp paper of appropriate value as per the stamp act applicable to the state of execution]

### CONFIDENTIALITY UNDERTAKING

To,

Anish Niranjan Nanavaty ("**RP**")  
Indiabulls Finance Centre, Tower 3, 27<sup>th</sup> Floor,  
Senapati Bapat Marg, Elphinstone Road (West)  
Mumbai – 400013

**Sub:** Corporate Insolvency Resolution Process of Simhapuri Energy Limited.

Dear Sir,

1. This acknowledgement and undertaking ("**Undertaking**") is being furnished by \_\_\_\_\_ ("**Recipient**", which term where relevant includes all directors, employees and consultants, successors and assigns of the Recipient), in respect of the Confidential Information (*as defined herein*) provided / to be provided to us in relation to Simhapuri Energy Limited, a company having its registered office at 1-98/5/110, Plot no. 110, 2<sup>nd</sup> Floor, Kavuri Hills, Guttala Begumpet Village, Serilingampally Mandal, Hyderabad Rangareddi, Telangana 500033, India (the "**Corporate Debtor**" or the "**Company**") and is further to the requirement under Section 29 of the Insolvency and Bankruptcy Code, 2016 (the "**Code**", which term includes all rules and regulations made thereunder) read with Regulation 36(4) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 and the confidentiality obligation of the Resolution Professional under the provisions of the Code.
2. I/We understand, acknowledge and agree that any and all information supplied, whether by you, the Corporate Debtor or anyone else on your or the Corporate Debtor's behalf, to us or to any other person on our behalf, including any third parties ("**Secondary Recipient**"), including information relating to the financial position of the Corporate Debtor, disputes by or against the Corporate Debtor, information related to assets and the valuation thereof, transactions and/or business and/or operations of the Corporate Debtor, *inter alia* as included in the information memorandum or pursuant to any request made by us and in each case information whether in written form, electronically or orally shall constitute "**Confidential Information**" for the purposes of this Undertaking.

Confidential Information shall also include information or documents generated or derived by the recipients of Confidential Information that contains, reflects or is derived from any Confidential Information.

However, Confidential Information shall not include:

- (i) information which, at the time of disclosure to the Recipient or Secondary Recipient(s), is in the public domain through no violation of the provisions of the Code or a breach of this Undertaking or any similar undertakings executed by the members of the committee of creditors, the resolution applicants and their respective advisors ; or
- (ii) information which, after disclosure to the Recipient or Secondary Recipient(s), becomes publicly available and accessible through no violation of the provisions of the Code or a breach of this Undertaking or any similar undertakings executed by the committee of creditors, the resolution applicants and their respective advisors;  
or

- (iii) information which was, lawfully and without any breach of this Undertaking, known to, or in the possession of, the Recipient or Secondary Recipient(s) prior to its disclosure, as evidenced by the records of the Recipient or Secondary Recipients; or
- (iv) information which is permitted by you or your authorized nominees/ persons to be disclosed solely for legal or regulatory requirements, provided that the obligation upon the Recipient to maintain confidentiality of such information permitted to be disclosed shall continue for all other purposes under this Undertaking;
- (v) information which was independently developed by any party (including the Recipient and the Secondary Recipient) without breach of this Undertaking, and not on the basis of Confidential Information
- (vi) information that is required to be disclosed on account of an order of a court or due to any requirement of law, regulation or any competent judicial, supervisory, regulatory or administrative authority/ body including the directions of any regulatory authority applicable to, or having jurisdiction over, the Recipient and the Secondary Recipient, or in any other legal proceedings (including the National Company Law Tribunal, Insolvency and Bankruptcy Board of India, any other court, tribunal or government authority) or pursuant to the guidelines of regulatory/administrative authority or stock exchange. The Recipient shall disclose such information only with prior intimation to the Resolution Professional or the Corporate Debtor or any person authorised on their behalf.

3. The Recipient hereby acknowledges, agrees and undertakes that:

- (i) the Confidential Information provided by the Resolution Professional (which term shall have the meaning in the Code and shall include the IRP) in relation to the corporate insolvency resolution process ("**CIRP**") of the Corporate Debtor has been accepted by the Recipient and shall be utilized only in accordance with the Code;
- (ii) the Confidential Information shall be kept secret and confidential by the Recipient and shall be used solely as allowed under the Code
- (iii) the Recipient shall not use Confidential Information to cause an undue gain or undue loss to itself or any other person;
- (iv) the Recipient shall comply with the provisions of law from time to time in force relating to confidentiality and insider trading.;
- (v) the Confidential Information may only be disclosed to and shared with third parties (the "**Secondary Recipients**"), in accordance with applicable laws, including in relation to confidentiality and insider trading, and terms of this Undertaking on a strict need-to-know basis and only to the extent necessary for and in relation to the CIRP of the Corporate Debtor, provided that the Recipient shall ensure that such Secondary Recipients shall strictly be bound by obligations that are at least as restrictive as those stated in this Undertaking. The Recipient shall be liable for any breach of this Undertaking due to any action or omission of any Secondary Recipient and in this regard this Undertaking would be read as if the Secondary Recipient were a party hereto with all references to Recipient being a reference to Secondary Recipient.;
- (vi) it shall immediately disclose to the Resolution Professional, if so required by the Resolution Professional, the names and details of any and all Secondary Recipients;
- (vii) it shall ensure that all Confidential Information is kept safe and secured at all times and is properly protected against theft, damage, loss or unauthorised access, hacking, etc.;
- (viii) by virtue of this Undertaking, it has not acquired, does not and shall not acquire at any time hereafter any right, title or interest of any nature whatsoever in the Confidential Information including any intellectual property;
- (ix) the Recipient shall protect any intellectual property of the Corporate Debtor it may have access to;

- (x) no representation or warranty has been provided in relation to the authenticity or adequacy of the information provided, including Confidential Information, for the purposes for which the same has been received /sought by the Recipient and the Recipient would not have any claim against the Corporate Debtor, the creditors or the Resolution Professional(s) in relation to any information provided. Further the Recipient merely because of receipt of any information or execution of this Undertaking shall not have any rights or entitlement against the Resolution Professional for undertaking any action/transaction, including having any resolution plan suggested by it, to be considered by the Resolution Professional.
4. The Recipient agrees and confirms that upon (i) the appointment of, or replacement by, another resolution professional, or (ii) the approval of the resolution plan by the committee of creditors and subsequently by the NCLT under Section 31(1), or (iii) NCLT passing an order for liquidation of Corporate Debtor under Section 33 of the Code, the rights of the Resolution Professional under this Undertaking shall stand assigned to such other resolution professional or the Corporate Debtor or the liquidator, as the case may be.
  5. Recipient acknowledges and agrees that in the event of breach or threatened breach of the terms of this Undertaking, the Corporate Debtor, its creditors and other relevant stakeholders in the CIRP, jointly or severally as the case may be shall suffer irreparable damages, for which monetary compensation may be an inadequate remedy. Accordingly, it is agreed that in addition to any other remedy to which they jointly or severally may be entitled to at law or in equity, the Resolution Professional and the Corporate Debtor jointly or severally shall be entitled to seek an injunction to prevent a breach or threatened breach of this Undertaking and/ or specific performance of the terms of this Undertaking and/or any other remedies available at law.
  6. This Undertaking and any dispute, claim or obligation arising out of or in connection with it shall be governed by and construed in accordance with Indian law and the courts and tribunals at Hyderabad shall have exclusive jurisdiction over matters arising out of or relating to this undertaking.

IN WITNESS WHEREOF I/We have set our hands hereunder on this \_\_\_\_\_ day of \_\_\_\_\_, 2020 at \_\_\_\_\_.

SIGNED AND DELIVERED BY:

For and on behalf of \_\_\_\_\_

Witness

(Signature)

(Name)

(Address)

Witness

(Signature)

(Name)

(Address)