

**ELIGIBILITY CRITERIA FOR SUBMISSION OF RESOLUTION PLAN FOR  
XALTA FOOD & BEVERAGES PRIVATE LIMITED**

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The eligibility criteria for submission of Resolution Plan for Xalta Food & Beverages Private Limited are as follows:

- (a) Any person including private limited company or public limited company registered under the Companies Act, 1956 or 2013, Limited Liability Partnership (LLP) or SEBI registered Alternative Investment Fund (AIF) or a company incorporated outside India, which is eligible to invest in India under the laws of India either as a sole resolution applicant or as part of a consortium.
- (b) The shareholding of the special purpose vehicle incorporated by the consortium shall be same as the shareholding of members in consortium.
- (c) Prospective Resolution Applicant must be a fit and proper person, should not suffer from any legal disability to be a promoter under the applicable laws
- (d) Potential Resolution Applicant's competence and capability are proposed to be established broadly by the following parameters:
  1. Financial Capacity
  2. Relevant Industry Experience
  3. Provisions of Section 29A of IBC

**1. Financial Capacity Eligibility Criteria:**

**A. For Private / Public Limited Company / Limited Liability Partnership ("LLP") / Body Corporate / any other Potential Resolution Applicant:**

- Minimum Net Worth ("NW") of Indian National Rupee ("INR") **30 Crore** at the Group Level in the immediately preceding completed financial year.
- Group may comprise of entities either controlling or controlled by or under common control with the Potential Resolution Applicant. Control means at least 26% ownership.

**B. For Financial Institution / Investment Company / Fund House / Private Equity ("PE") Investor / Non-Banking Financial Company ("NBFC") / Asset Reconstruction Company ("ARC"):**

- Minimum Assets Under Management ("AUM") of Indian National Rupee ("INR") **100 Crore** in the immediately preceding completed financial year; or

**C. For Consortium Potential Resolution Applicant:**

- Consortium Potential Resolution Applicant must also satisfy eligibility criteria pertaining to minimum NW / AUM as applicable in addition to other conditions stipulated herein.
- In case the consortium is of Private / Public Limited Companies / LLPs / Body

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Corporate / any other Potential Resolution Applicants, NW of the consortium shall be calculated as weighted average of individual member's NW. Provided that only such portion of their NW as is proportionate to their shareholding in the consortium will count towards the eligibility criteria of NW (without any double counting).

- In case the consortium is comprised of Financial Institutions / Investment Companies / Fund Houses / PE Investors / NBFCs / ARCs / any other prospective Resolution Applicants, the minimum AUM of consortium shall be calculated as weighted average of individual member's AUM. Provided that only such portion of their AUM as is proportionate to their shareholding in the consortium will count towards the eligibility criteria of AUM (without double counting).

### **2. Relevant Industry Experience**

The applicant should have relevant industry experience of minimum 3 years.

### **3. Provisions of Section 29A of IBC**

Potential Resolution Applicant must be eligible to submit Resolution Plan in accordance with provision of Section 29A of IBC. For this purpose, the Potential Resolution Applicant should give a declaration supported by affidavit stating that it does not suffer from any disqualification provided in Section 29A of IBC. In case of Resolution Applicants submitting the Resolution Plan jointly, the declaration and affidavit needs to be submitted by each such Resolution Applicant. However, a Resolution Applicant(s) suffering from a disqualification under Section 29A (c) may submit a resolution plan, provided that it undertakes that it will make payment of all overdue amounts with interest thereon and charges relating to non-performing asset accounts before submission of resolution plan and that it will submit a written acknowledgement of such payment at least one day before the last day of submission of resolution plan.

#### **Exchange Rate:**

For the purpose of evaluation of the EOI, the exchange rate to be used for conversion into INR (Indian Rupees) shall be RBI Reference rate on the last working day that precedes the date of the EOI.

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