L&T Infra Investment Partners Advisory Private Limited
(For and on behalf of L&T Infra Investment Partners in the capacity of Investment Manager of L&T Infra Investment Partners)
Corporate Office: Brindavan, Plot No. 177, CST Road, Vidyanagari Marg, New Mercedes Showroom, Kalina, Santacruz (East), Mumbai 400 098
CIN No.: U67190MH2011PTC218046
Branch office: Mumbai

L&T Finance

Notice for Sale of NCDs under Swiss challenge method

RKV Enterprises Pvt. Ltd. ("RKVEPL"), incorporated in 2016, is one of the promoter entities of Resonance Eduventures Limited ("REL"), REL is into the business of assisting students in the preparation of undergraduate engineering and medical competitive entrance exams.

L&T Infra Investment Partners Advisory Pvt Ltd ("LTIA") the investment manager of L&T Infra Investment Partners ("LTIIP"), a SEBI registered Category-I Alternate Investment Fund hereby invites proposal from NBFCs / FIs / Corporates / AIFs etc. for acquisition of its outstanding 6000 Non Convertible Debentures ("NCDs") having ISIN No. INE473W07020, held by LTIIP in RKVEPL, on 100% cash basis under Swiss Challenge Method. The sale of the NCDs is on the basis of "As is where is", "As is what is", "Whatever there is" and "No Recourse".

(Rupees in Crore)

Name of Issuer	Principal Outstanding as on 22.04.2026	Highest Bid received/ BASE BID	Starting Price for counter Bid under Swiss Challenge method
RKV Enterprises Pvt. Ltd.	60.00	14.20	15.62

The interested parties shall, on or before April 27,2026 by 5.00 p.m., submit their Expression of Interest ("EOI") to participate in the counter-bidding, post which further details as to timelines for conducting due diligence, bid submission, etc. will be provided or the interested parties may also directly submit the counter-bids. If no EOI is received before the cut-off time, the Base Bid will be declared as the successful bid for the purpose of this Swiss challenge process.

The broad terms of the offer are as follows:-

1. The sale of NCDs shall be on 100% Cash basis.
2. The sale is under Swiss Challenge method based on the bid offer in hand, and only counter bids are expected. Starting price for counter bid under Swiss challenge is marked at Rs. 15.62 Cr. The highest counter bid received, will be treated as challenger bid. The bidder who has submitted base bid offer will be invited to match the challenger bid. If the base bidder either matches the challenger bid or bids higher than the challenger bid, such bid will become the Successful Bid; else, the challenger bid will be declared as Successful bid as per Swiss Challenge method guidelines.
3. Interested NBFCs / FIs / Corporates / AIFs etc. ("Bidders") to submit an EOI to participate in the counter-bidding or submit the counter-bid, by sending an e-mail to veritas.team@ltfs.com on or before by 5:00 p.m.
4. Preliminary Information Memorandum ("PIM") will be shared with the Bidders who express their interest in acquiring the above NCDs, subject to execution of a Non-disclosure Agreement, in the format prescribed by LTIA. The PIM will contain brief details of the above account. Such information will be furnished on the basis of data available with LTIA and shall not be deemed to be a representation by LTIA about quality of assets. The Bidders shall conduct their own due diligence, investigation, analysis and independent verification.
5. Due diligence / independent verification shall be undertaken by the participating Bidders at their own costs. By virtue of submission of the offer, it shall be deemed that the participating Bidders have conducted their own independent due diligence, investigation, analysis and independent verification in all aspects covering the liabilities, legal proceedings, encumbrances and any other dues etc., to their complete satisfaction.
6. Detailed Process Note for the Bid Submission, timelines, Earnest Money Deposit amount shall be shared with the participants once the EOI is received by us from their end.
7. Conditional and contingent offers shall be liable to be disqualified by LTIA.
8. The participating Bidders shall not be entitled to withdraw or cancel its offer once submitted.
9. Evaluation of the bids shall be at the sole discretion of LTIA.
10. LTIA reserves the right to modify, alter the terms and conditions of sale and also reserves its right to reject any or all the bids, withdraw the NCDs from sale, defer or cancel the sale, in totality at any stage, without assigning any reason whatsoever, if in the view of LTIA, the process is not viable or it would prejudicially affect the interest of LTIA owing to any reason. All decisions of LTIA in regard to the sale process shall be final and conclusive. No claim for compensation on account of rejection of bids and / or rescinding / cancellation of sale process shall be entertained.
11. Cut-off date for calculation of Principal Outstanding Amount and Total Outstanding Amount would be April 22, 2026. Hence, any payments received till that date will remain with LTIA.
12. The sale of NCDs is subject to approval of the competent authority of LTIA. LTIA also reserves the right to reject any offer without assigning any reasons thereto.
13. The highest bidder, on being accepted / confirmed as the Successful bidder by the competent authority of LTIA, would have to pay the entire purchase consideration within 2 days or as may be extended by LTIA in its own discretion and also execute all documents, as may be required, within the time period specified in the communication of acceptance / confirmation given by LTIA.
14. The Successful bidder shall be solely and absolutely responsible for completion of all statutory, regulatory and other compliance and all costs and expenses towards stamp duty and registration charges towards transfer of NCDs shall be borne by the successful bidder.
15. In case of any further clarification, you may contact the following official:

Name of the official	Contact details
Mr. Ashwini Sharma	+91 98339 21210
Mr. Arya Shroff	+91 8369362240

Sd/-
Authorized Signatory
L&T Infra Investment Partners Advisory Pvt Ltd.
(for and on behalf L&T Infra Investment Partners)

Date: 23.04.2026
Place: Mumbai