

Available Information Memorandum

SALE OF EQUITY SHARES HELD BY SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA IN THE FOLLOWING TECHNICAL CONSULTANCY ORGANIZATIONS (TCOs)

Name of TCO	No of Shares Held & Available for Sale by SIDBI	% Shareholding
APITCO Ltd.	8,01,000	41.29%
Gujarat Industrial and Technical Consultancy Organization Ltd.	2,500	12.50%
NITCON Ltd.	3,350	14.26%
MPCON Ltd.	220	2.20%

February 2019

IDBI Capital Markets & Securities Limited
(Formerly IDBI Capital Market Services Limited)



Limitations and Disclaimers

1. This Available Information Memorandum (“AIM”) is being provided in connection with the proposed sale of Equity Shares of the Technical Consultancy Organizations (for details please refer to Table No. 1) (hereinafter collectively or individually referred to as “TCOs”) held by Small Industries Development Bank of India (herein after referred to as “SIDBI” or “the Client” or “our Client”).

Table No. 1:

Name of TCO	No of Shares Held & Available for Sale by SIDBI	% Shareholding
APITCO Ltd.	8,01,000	41.29%
Gujarat Industrial and Technical Consultancy Organization Ltd.	2,500	12.50%
NITCON Ltd.	3,350	14.26%
MPCON Ltd.	220	2.20%

2. IDBI Capital Markets & Securities Ltd. has been appointed as the Advisor (herein after referred to as “the Advisor” or “IDBI Capital”) for the proposed offer of Equity sale process by the Client.
3. The sole purpose of this document is to collate and provide information from publicly available sources to the bidder(s) and is not intended to form the basis of any investment decision or any decision to purchase the equity shares of TCOs being offered for sale by our client. This AIM shall be construed as an invitation to offer and shall not be interpreted as an offer or recommendation for the sale or purchase of shares described herein. The sale of equity shares held by SIDBI is on “**AS IS WHERE IS BASIS**”, “**AS IS WHAT IS BASIS**”, “**WHATEVER THERE IS BASIS**”, and “**NO RECOURSE BASIS**”.
4. This AIM does not imply to be all-inclusive or contain all the information about TCOs or be the basis of any contract. No representation or warranty, expressed or implied, is or will be made as to the reliability, accuracy or the completeness of any of the information contained herein. It should not be averred that there shall be no deviation or change in any of the information mentioned herein on TCOs. While this document has been prepared in good faith, neither the TCOs nor our Client nor IDBI Capital nor any of their respective directors, officers, employees, representatives, advisors or agents make any representation or warranty or shall have any responsibility or liability whatsoever in respect of any statements made or omissions here from. Any liability is accordingly expressly disclaimed by the TCOs, our Client, IDBI Capital, and any of their respective directors, officers or employees, representatives or advisors or agents even if any loss or damage is caused by any act or omission on the part of the TCOs, our Client, IDBI Capital, or any of their respective directors, officers or employees, representatives, advisors or agents.
5. Nothing in this AIM is, or should be relied on, as a promise or representation as to the future happening / non-happening of events. By acceptance of this document, the recipient agrees that

any information herein will be superseded by any later written information on the same subject made available to the recipient by or on behalf of the TCOs and by or on behalf of our Client. The TCOs, our Client and IDBI Capital, and any of their respective directors, officers or employees, representatives, advisors and agents undertake no obligation, among others, to provide the recipient with access to any additional information or to update this document or to correct any inaccuracies herein which may become apparent, and they reserve the right, at any time and without advance notice, to change the procedure for the sale of all or any part of the equity shares and / or terminate negotiations and / or refuse the delivery of information, at any time prior to the execution of the Transaction documents without any prior notice or stating any reasons thereof and without incurring any liability in respect thereof.

6. Accordingly, interested parties / bidders / recipients should carry out an independent assessment, due diligence and analysis of the TCOs, its constituents, subsidiaries and of the information, facts and observations contained therein before deciding to purchase the equity shares.
7. IDBI Capital is acting as an Advisor to the client for the purpose of arranging the sale of equity shares held by the Client in the TCOs and will not regard any person (whether a recipient of this AIM or not of any other information) as its client in relation to this Transaction.
8. This AIM has not been filed, registered or approved in any jurisdiction; recipients of this document by residents in jurisdictions outside India should inform themselves of and observe any applicable legal requirements as may be applicable to them.
9. The client reserves its right to receive, process and approve or reject any proposal for purchase of equity shares covered under this bidding process, received by it directly or through IDBI Capital. The client reserves the right to reject any or all proposal without assigning any reason whatsoever.
10. The bidder may bid for any number of TCO(s).
11. The Client and Advisor shall not be responsible for any pending proceedings before any court of law against the TCOs. The bidder should undertake their independent due diligence and analysis of the TCOs before making a bid to purchase equity shares of the TCOs. The Client and Advisor will not be held responsible for any outcome of such proceedings.
12. There is no right of refusal available to the bidder(s).

A. Submission of Expression of Interest (Eoi)

1. Introduction

1.1 Our Client presently intends to sell equity shares (as mentioned in Table No. 1) (hereinafter referred to as “Shares”) held by it, through a competitive bidding process, which shall be handled solely by IDBI Capital. The proposed offer for sale of shares by our Client is hereinafter referred to as the “Transaction”.

1.2 This Available Information Memorandum (“AIM”) has been prepared to enable potential bidders to submit their bid subject to ‘Limitations and Disclaimer’ set out earlier.

1.3 IDBI Capital has been appointed as the Advisor for the Transaction.

1.4 For the purpose of this Transaction, the potential bidder shall ascertain the applicability and implications of all laws pertaining to the Transaction (including the laws of India) and shall ensure compliance with the same.

2. Advertisement inviting the bid

2.1 An advertisement (“Advertisement”) dated February 05, 2019 has been issued in leading newspapers inviting interested parties to submit their Expression of Interest (Eoi) to participate in the sale of Shares process, a copy of which is enclosed at Annexure-I. The Advisor and its Client reserve the right to terminate or alter the Transaction at any stage, without prior notice or without assigning any reasons whatsoever and without incurring any liability in respect thereof. The prospective bidders shall ensure to read the terms of the Transaction as spelt out in the said advertisement and the terms specified herein in totality and shall ensure compliance of the same.

3. Eligibility/ Prequalification Criteria for Bidding

3.1 The bidder submitting the bid should be qualified to bid under applicable laws/regulations & guidelines of statutory/regulatory/governmental authorities.

3.2 The bidder should also meet the following requirements –

3.2.1 In case of individual / body corporate - The net worth as per audited accounts, as on 31st March 2018 / 30th September 2018 should be at least INR 40 Lakh (for both Indian bidders and foreign bidders).

3.2.2 In case of a fund – Asset under management or committed capital as on 31st March 2018 / 30th September 2018, should be at least INR 75 Lakh (for both Indian bidders and foreign bidders).

3.3 The bids are also required to be submitted as per the terms and conditions specified in this AIM and any other subsequent additions and modifications thereof. This AIM along with its enclosures does not constitute any commitment on the part of our Client or Advisor or any of their respective directors, officers, employees, representatives, advisors or agents, whether in respect of the Share sales process or otherwise. Furthermore, this invitation confers neither any right nor expectation to any other subsequent additions and modifications thereof.

3.4 The Advisor and its Client reserve the right to withdraw from the Transaction and/or any part thereof, to accept or reject any or all offers at any stage of the Transaction and/or modify the process or any part thereof or to vary any terms at any time without assigning any reason whatsoever. In such an event, no financial obligation whatsoever shall accrue to the Advisor or our Client or any of their respective directors, officers, employees, advisors or agents.

4. Bidding process

4.1 The submission of response should be in the format outlined in this AIM and should be submitted preferably through hand delivery or alternatively, through post or courier to IDBI Capital, Mumbai. Bidders are required to submit their responses by way of a bid package comprising of two envelopes, with contents of each as under:

Envelope	Bid Contents	Label of the Envelope
1	<p>Technical Bid: Should contain</p> <ul style="list-style-type: none"> (i) Covering Letter as per Annexure-II of this AIM. (ii) Profile of the bidder and its Group. (iii) Audited Balance Sheet and Profit & Loss statement for the last Financial Year (in case of Corporates). However, IDBI Capital may call for Audited Balance Sheet and Profit and Loss Statement for the past three years of the bidder, subject to their bid being accepted. (iv) Networth Certificate of the bidder as per Annexure-IV, duly certified by a qualified Chartered Accountant (to be forwarded on the letterhead of the Chartered Accountant). (v) Authorisation / Delegation of Power to enable the authorized signatory to sign the bid. <p>Technical Bid shall not include any financial information. A Technical Bid containing information on the Price Bid shall be declared invalid and be rejected.</p>	<p>TECHNICAL BID FOR SALE OF EQUITY SHARES OF _____ LTD. [Kindly incorporate name of TCO for which bid is made] BY SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA</p>
2	<p>Price Bid: Should contain Price Bid as per Annexure-III of this AIM.</p>	<p>PRICE BID FOR SALE OF EQUITY SHARES OF _____ LTD. [Kindly incorporate name of TCO for which bid is made] BY SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA</p>

Above mentioned two separate sealed envelopes should be put together in another large master envelope and sealed and super-scribed with **“SALE OF EQUITY SHARES OF _____ LTD. [Kindly incorporate name of TCO for which bid is made] BY SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA.”** The sealed master envelope should be super-scribed with the details of name of the bidder, contact number and mail id.

- 4.2** Shortlisted bidders will be required to furnish further information / confirmations / undertakings, documents, permissions, consents, approvals as per requirements of the Client and any regulatory authorities (wherever applicable) as and when informed by the Advisor so as to complete the sale process.
- 4.3** The bidder(s) have an option to bid for single or multiple TCOs. In case the bidder intends to submit a bid for more than one TCO, then the bidder shall be required to submit one common Technical bid and separate Price bids (as per **Annexure-III**) for each TCO.
- 4.4** All bids shall be submitted and payments payable shall be in Indian Rupees (INR) only.
- 4.5** The bids shall be on a “per share” basis and the shortlisted bidder(s) would be informed by the Advisor.
- 4.6** The Client has an option to accept or reject the price bid of successful bidder without any financial obligation or penalty on other party.

5. Filing Requirements

- 5.1** The bids as well as all related correspondence exchanged by the bidder with the Client / Advisor shall be written in the English language.
- 5.2** Only the bidder who fulfils the eligibility criteria specified above should send their bid (both Technical bid and Price bid).
- 5.3** The bidder(s) shall ensure that the Bid Package is complete as to requirements of the specified documents and qualifications.
- 5.4** The Bid Package must be signed by a duly authorized representative of the bidder(s).
- 5.5** Submission of the aforesaid documents by fax, e-mail or other electronic means shall not be accepted. It is the responsibility of the bidder(s) alone to ensure the Bid Package with the necessary documents is delivered at the address given below within the stipulated time and date. Neither the Client nor the Advisor nor any of their respective directors, officers, employees, representatives, advisors or agents shall be responsible for non-receipt of correspondence.
- 5.6** Interested parties shall be entitled to submit only one bid per TCO. Multiple bids for the same TCO by the same Individual / entity shall be rejected. The Bid may be submitted for the entire quantity of any single or multiple TCOs.
- 5.7** The Bid Package shall be submitted by not later than 17.30 hours (Indian Standard Time) on February 20, 2019 at the following address:

Kind Attn.: Shri Girish Deshpande, Senior Vice President

IDBI Capital Markets & Securities Limited

6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai 400 005

Tel: +91 22 2217 1700

Email: project.red@idbicapital.com

6. Disqualification

6.1 The Advisor and the Client shall not consider for the purpose of qualification, any Bid Package that is found to be incomplete in content and / or attachments and / or legal capacity / authenticity. Bids received after the specified date and time shall be returned to the bidder unopened and by post within 2 (Two) weeks from the bid submission date.

6.2 Without prejudice to any other rights or remedies available to the Advisor and its Client, the bidder may be disqualified and his / her Bid dropped from further consideration for any reason whatsoever including but not limited to those listed below:

- Misrepresentation by the bidder; or
- Failure on the part of party (ies) interested to provide necessary and sufficient information, documents, permissions, consents, approvals required to be provided in the bid package or as per applicable laws; or
- Failure to comply with the applicable laws/regulations/guidelines of various statutory/regulatory / governmental authorities.

6.3 If any information comes to the knowledge which would have entitled the Advisor and its Client to reject or disqualify the bidder(s), the Advisor and its Client reserve the right to reject the bid of the bidder(s) at the instant time, or at any time thereafter such information comes to the knowledge of the Advisor or its Client.

7. Bid Opening

7.1 Price bids of only those bidders who qualify the Technical bid will be opened

7.2 The bids will be opened and scrutinized by a committee constituted by the Advisor which would include official(s) / employee(s) of the Client.

7.3 The Advisor and the Client will not have any liability towards communicating the bid opening date or for providing clarification(s) for rejecting the bid submitted by bidder(s).

8. Bid Evaluation Criteria

The bids will be evaluated on the basis of Price/Share (Price per Share) quoted by the bidder in descending order for respective TCOs. For example if bids are received for a particular TCO for INR x, INR (x+10) and INR (x-10), then the bidder with quote of INR (x+10) will be placed as highest bidder (H1), bidder with quote of INR x will be placed second highest bidder (H2) and bidder with quote of INR (x-10) will be placed last (H3) to be eligible for allocation of equity shares of the TCOs. In case of bids received for a same quantity at the same price but cumulatively greater than the total quantity available for sale, then bidders would be allocated shares at equal number.

Only the Bids for bidders whose Bid Package is complete in all respects as per guidelines mentioned in this AIM under section 3, 4 and 5 will be evaluated.

9. Submission of Undertaking

Only shortlisted bidder shall be required to furnish such information/ documents/ undertakings as may be required by the Client / TCOs when informed by the Advisor.

10. Process for Transfer of Shares

- 10.1** Post receipt of the Consideration by the Client, the Client shall give notice in writing to the TCOs of their intention to sell such Number of Equity Shares of the TCOs received through bids and accepted and approved by them. The notice shall also specify the price (herein after referred to as the "Bid Price") at which the Client proposes to sell the said Shares and also specify the names of the shortlisted bidders.
- 10.2** The Client shall have the discretion whether or not to accept the Bid Price.
- 10.3** The Advisor and the Client shall not in any way be responsible for any procedural delay and shall not be assigned any financial loss caused during the Transaction.
- 10.4** The successful Bidder becomes eligible to receive corporate benefits such as Bonus Shares, Dividend etc. offered / to be offered by the TCOs to the shareholders of the TCOs from the date of acceptance of the bid. However, the Client shall transfer the aforesaid corporate benefits to the successful bidder only after the successful bidder becomes a shareholder of the TCO(s).
- 10.5** The Client and the Advisor reserve the right to withdraw from the process at any stage of the process and/or modify the process or any part thereof or to vary any terms at any time without assigning any reason whatsoever. In such an event, no financial obligation whatsoever shall accrue to the Client or the Advisor or any of their respective directors, officers, employees, advisors or agents.
- 10.6** In-case, for any reason the Board of the TCOs rejects the bidder's share purchase application in the TCOs, then the Client shall not transfer the eligible corporate benefits offered by the TCOs during this time to the successful bidder.
- 10.7** Further, in case the Transaction is not consummated due to any change of law or any statutory or regulatory authority rejecting the permissions / consents / approvals, then successful bidder and the Client shall not have any right to seek any compensation, claim or damages, against each other.

11. Payment Schedule

The bidder should deposit the purchase consideration in the Client's designated bank account within 5 (Five) business days from the date of communication of acceptance of the binding bid by the Client. If in-case, full consideration of the bid amount is not received within the stipulated time of 5 business days, the Client has the option to charge interest on the delayed amount at its prevailing Benchmark Prime Lending Rate (BPLR) from the 6th day till 15th business day from the date of communication of acceptance of the binding bid by the Client.

However, in case of non-receipt of the full / balance purchase consideration, as the case may be, within 15 (fifteen) business days as indicated above, then the binding bid will be treated as invalid and the consideration, if any, received by the Client till then, shall be treated as forfeited.

12. Enquiries

TCOs, the Advisor and its Client reserve the right, in their sole discretion, not to respond to any questions raised or provide clarification sought, if it is considered that it would be inappropriate to do so. Nothing in this section shall be taken or read as compelling or requiring the TCOs or Advisor or its Client to respond to any question or to provide any clarification. No extension of any time and date referred to in this AIM shall be granted on the basis or grounds that the TCOs or Advisor or its Client has not responded to any question/ provided any clarification.

13. Governing Laws/Jurisdiction/Arbitration

All matters relating to the sale of Equity process and the bidding procedure shall be governed by the laws of India. Only Courts at Mumbai (with exclusion of all other Courts) shall have the jurisdiction to decide or adjudicate on any matter, which may arise. Bidders are requested to adhere to laws/guidelines applicable to this Transaction.

B. ABOUT TCOs

1. APITCO Ltd. (APITCO) :

APITCO, a Technical Consultancy Organization (TCO), set up in 1976, was promoted by Financial Institutions, PSU & Private Banks and State level Institutions viz. IDBI, IFCI, ICICI, APIDC, APSFC, State Bank of India, Indian Bank, Syndicate Bank, and Andhra Bank. The organization caters to technical, management and development consultancy to industry & government. APITCO operates through a diversified range of divisions which include Skill Development; Training, Micro-enterprise Development, Entrepreneurship Development, Industrial Cluster Development, Project Related Services, Project Management Consultancy, International Development Activities, Asset Reconstruction; Management, Industrial Market Research, Infrastructure Planning; Development, Food; Agri Business Management, Tourism Infrastructure Development, Human Resource Consulting among others.

Services Offered:

- ✓ Project Consultancy.
- ✓ Master planning.
- ✓ HR Consultancy, Recruitment.
- ✓ Training & Development etc.
- ✓ Detailed Design and Engineering, Contract Management.
- ✓ Environmental Engineering Studies/ environment impact assessment.

Board of Directors

Name (Mr/Mrs/Ms)	Designation
Bijay Kumar Bose	Chairman
Sanjay Jain	Nominee Director
Manicka Raj K, I.A.S.	Nominee Director
Kartikeya Misra, I.A.S.	Nominee Director
S. Vijaya Kumar	Nominee Director
R. Manohar	Nominee Director
Syamal Ghosh Ray	Nominee Director
R. Prabhakar Goud	Nominee Director
Kavil Ramachandran	Independent Director
K.V.L. Narasimham	Managing Director

Consolidated Financial Statements

(in Rs Crore)	FY15-16	FY16-17	FY17-18
Revenue	18.55	17.60	4.26
EBITDA	1.05	-8.35	-3.61
PAT	0.67	-8.42	-3.95
Net Worth	23.18	14.76	10.81
Total Debt	-	0.86	1.01
Total Liabilities	9.88	14.79	15.27
Total Assets	33.06	30.41	27.09

2. Gujarat Industrial and Technical Consultancy Organisation Ltd. (GITCO):

GITCO, a Technical Consultancy Organization (TCO), set up in 1978, was promoted by all-India financial institutions viz. ICICI, IDBI and IFCI, State industries promotion corporations namely GIIC, GSFC & GMDC and six Nationalized Banks. GITCO operates through a diversified range of divisions which includes Infrastructure, Tourism, MSME Cluster Development, Asset Resolution, Process Engineering, Project Management Consultancy, Management and Financial Consultancy, Technical Services, and Environmental Engineering.

Services Offered:

- ✓ Project Consultancy.
- ✓ Detailed Design and Engineering, Contract Management.
- ✓ Project Management Consultancy (PMC).
- ✓ Techno Economic Feasibility Studies & Asset Valuation.
- ✓ Detailed Project Reports.
- ✓ Environmental Engineering Studies.
- ✓ Project Appraisal, Corporate Debt Restructuring (CDR) & Transaction Advisory.
- ✓ HR Consultancy, Recruitment.
- ✓ Comprehensive Market Surveys.

Board of Directors

Name (Mr/Mrs/Ms)	Designation
Lavanya Kulshrestha	Nominee Director
N S Bhatiya	Nominee Director
Y K Vyas	Director
Ravindran A. Lakshmanan	Nominee Director
Alan Savio Pacheco	Nominee Director

Consolidated Financial Statements

(in Rs Crore)	FY15-16	FY16-17	FY17-18
Revenue	6.03	6.44	5.87
EBITDA	1.00	1.17	1.29
PAT	0.59	0.76	0.81
Net Worth	2.07	2.84	3.65
Total Debt	-	-	-
Total Liabilities	1.80	1.80	1.65
Total Assets	3.87	4.64	5.30

3. NITCON Ltd:

NITCON, a Technical Consultancy Organization (TCO), set up in 1984, was promoted by All India Financial Institutions, State level Corporations (PSIDC, PFC, PSIEC, and CITCO) and Public Sector Commercial Banks. NITCON operates through a diversified range of divisions which includes Infrastructure, MSME Cluster Development, Asset Resolution, Process Engineering, Project Management Consultancy, Human Resource Development, Technical Services, and Energy Management. It serves industries such as agro & food, hospitals, oil & gas, engineering, and steel etc.

NITCON is also engaged in providing entrepreneurship, skill development and several other capacity building programmes for various target groups. Till date NITCON has conducted 416 Entrepreneurship Development Programmes for different target groups and trained over 9600 candidates.

Services Offered:

- ✓ Project Consultancy.
- ✓ Thermal Energy Audits.
- ✓ Electrical Energy Audits.
- ✓ Detailed Design and Engineering, Contract Management.
- ✓ Project Management Consultancy (PMC).
- ✓ Techno Economic Feasibility Studies & Asset Valuation.
- ✓ Detailed Project Reports.
- ✓ Skill Development & Training.

Board of Directors

Name (Mr/Mrs/Ms)	Designation
Krishan Kumar Jalan	Chairman
Ashwani Kumar Gupta	Nominee Director
Satinder Singh Chugh	Nominee Director
Sanjeev Kumar Bajaj	Nominee Director
Rahul Priyadarshi	Nominee Director
Rattan Singh	Managing Director
Mehernosh H. Randeria	Nominee Director
Rakesh V. Ghole	Nominee Director

Consolidated Financial Statements

(in Rs Crore)	FY15-16	FY16-17	FY17-18
Revenue	8.79	7.75	6.27
EBITDA	1.02	0.67	0.20
PAT	0.66	0.52	0.14
Net Worth	3.46	3.89	4.02
Total Debt	-	-	-
Total Liabilities	6.66	3.03	0.78
Total Assets	10.12	6.92	4.80

4. MPCON Ltd:

MPCON, a Technical Consultancy Organization (TCO), set up in 1979, was promoted by All India Financial Institutions, State level Corporations and Public Sector Commercial Banks. MPCON operates through a diversified range of divisions which includes Agriculture & Allied Sectors Consultancy, Corporate Social Responsibility (CSR) Domain, Energy & Environment Consultancy, Human Resource Development (Training & Consultancy), Infrastructure Development Consultancy, IT Consultancy, Project and Management Consultancy, Quality Management Services (QMS), Tourism Sector and Urban Infrastructure Development Consultancy.

MPCON is involved in providing skill development programs in various skills in the States of Madhya Pradesh, Chhattisgarh, Gujarat, Assam, Tamilnadu, Karnataka, Meghalaya, Sikkim, West Bengal, and Manipur. MPCON also conducts Technology Based Entrepreneurship Development Program.

Services Offered:

- ✓ Project Consultancy.
- ✓ Master planning.
- ✓ Detailed Design and Engineering, Contract Management.
- ✓ Project Management Consultancy (PMC).
- ✓ Techno Economic Feasibility Studies & Asset Valuation.
- ✓ Detailed Project Reports.
- ✓ Skill Development & Training.
- ✓ Comprehensive Market Surveys.

Board of Directors

Name (Mr/Mrs/Ms)	Designation
Prasoon	Chairman
Bibhuti Bhusan Sahu	Managing Director
Rajendra Gargava	Director
Rajeev Uberoi	Director
G S Sarma	Nominee Director
Rajkumar Sharma	Nominee Director
Yogendra Singh	Nominee Director
S S Rattan	Nominee Director
Ashwini Kumar Shukla	Nominee Director

Consolidated Financial Statements

(in Rs Crore)	FY15-16	FY16-17	FY17-18
Revenue	37.57	43.79	43.77
EBITDA	1.53	1.00	0.87
PAT	1.05	0.64	0.61
Net Worth	6.51	7.02	7.52
Total Debt	-	-	-
Total Liabilities	11.81	10.57	15.38
Total Assets	18.32	17.59	22.90

Annexure-I



IDBI Capital Markets & Securities Limited

Invitation for Expression of Interest (EOI) for sale of Equity Shares held by Small Industries Development Bank of India (SIDBI) in various Technical Consultancy Organizations (TCOs) and Factoring Companies (FCs)

This EOI is neither a prospectus nor an offer to the public for the sale of Shares. SIDBI, a Client of IDBI Capital Markets & Securities Limited (IDBI Capital) intends to sell its stake in TCOs and FCs. This EOI is to invite the proposals from the interested party (ies), who are qualified to submit their EOI, as per the format and the procedure specified in the Available Information Memorandum (AIM) for the purchase of the Shares.

Please refer to www.idbicapital.com and www.sidbi.in for AIM and its corrigendum(s) or amendment(s).

Annexure-II
Covering letter

(To be forwarded on the letterhead of the bidder submitting the bid)

Ref: _____

Date: _____

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower, WTC
Compound, Cuffe Parade,
Mumbai 400 005

Sir,

Sub: Bid for Purchase of Equity Shares of [____insert name of TCO____]

I / We refer to your advertisement dated _____ inviting bids for sale of equity shares held by SIDBI in [____insert name of TCO____]. I / We have read and understood the contents of Available Information Memorandum (AIM) and the advertisement and wish to participate in the above sale (of equity shares) process and for this purpose:

I /We propose to submit my / our bid for and on behalf of [Insert Company Name].

I /we confirm that we satisfy the eligibility criteria set out in the relevant sections of the AIM as well as all such other relevant laws and regulations as applicable to us. The sealed bid (both technical bid and price bid) as per formats, duly signed by us, are enclosed.

I / We further certify that as regard to matters relating to security and integrity of the country, I / We have not been convicted by a court of law for any offence committed by me/ us or by any of my / our sister concerns and no charge sheet has been filed by any agency of the Government of India for any offence committed by me / us or by any of my/ our sister concerns.

I / We further certify that there is no action, suit or proceeding now pending or threatened by or against or affecting the bidder or any of its properties or assets which, if adversely determined, would impair the capacity of the bidder to conclude the Transaction. No regulatory or statutory authority has passed any order that adversely impacts the authority of the bidder or prevents the bidder from purchasing the shares of [____insert name of TCO____].

I / We undertake that in case due to any change in facts or circumstances during the pendency of the Transaction, I / We am / are attracted by the provisions of disqualification in terms of the provisions of AIM and I/we would intimate IDBI Capital of the same immediately.

I / We further undertake to provide additional information, if any sought by [____insert name of TCO____], IDBI Capital and its client during the Transaction.

We shall be glad to receive further communication on this subject.

Yours faithfully,
For and on behalf of (insert company name)

Authorized Signatory

Annexure-III

Price Bid

(To be forwarded on the letterhead of the Bidder submitting the bid. The Bidder should submit Price Bid in a separate sealed envelope super scribing "PRICE BID FOR SALE OF EQUITY SHARES OF [____insert name of TCO____] BY SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA")

Ref. _____

Date _____

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower, WTC Compound,
Cuffe Parade, Mumbai 400 005

Sir,

Sub: Bid for Purchase of Equity Shares of [____insert name of TCO____]

I / We refer to your Advertisement dated _____ and the Available Information Memorandum (AIM) in connection with the proposed sale of equity shares held by SIDBI in [____insert name of TCO____]. We have read and understood the contents of the AIM and the Advertisement.

My/Our offer for purchase of Equity Shares of [____insert name of TCO____] is:

Number of Shares _____ (in words) _____

Price per share

In figures INR _____/- per share

In words INR _____ only per share

I / We do hereby confirm that I / we satisfy the eligibility criteria laid out in the AIM and the Advertisement as well as all such other relevant laws and regulations as applicable to us. I / We also confirm that, we have not been barred by any of the statutory authorities from purchase of shares of [____insert name of TCO____].

I / We further confirm that I / we shall abide by the payment terms as specified in the AIM.

Yours faithfully,

For and on behalf of (insert company name)

Authorized Signatory

Annexure-IV
Net Worth Certificate
(To be forwarded on the letterhead of the Chartered Accountant)

Ref. _____

Date _____

IDBI Capital Markets & Securities Limited
6th Floor, IDBI Tower, WTC Compound, Cuffe Parade,
Mumbai 400 005

Sir,

Sub: Net Worth Certificate of [Incorporate name of the Bidder] Towards Bid for Purchase of Equity Shares of [___insert name of TCO___]

I / We hereby certify that the Net Worth of [Incorporate name of the Bidder] is INR _____ Crore as on date 31st March 2018.

Networth Calculation is as follows:

Particulars	(INR Crore)
Share Capital (a)	
Add: Reserves (b)	
Less: Revaluation Reserves (c)	
Less: Accumulated Losses (d)	
Less: Intangible Assets (e)	
Less: Deferred Tax Assets (f)	
Total Net Worth (a+b-c-d-e-f)	

Total Net Worth: (In Words _____)

Yours faithfully,

For and on behalf of (insert company name)

Authorized Signatory

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