

Clarification to Bidder

Kindly note the following clarification is being provided to Bidders and their representatives, pursuant to a clarification sought in relation to the EOI Document dated April 8, 2019.

Information/Clarification Sought	Clarifications
Chapter I, Paragraph no. 1.5	<p>Paragraph 1.5 of Chapter I (<i>Introduction and Request for Expression of Interest</i>) shall stand <u>modified and restated</u> as below:</p> <p><i>Further to undertaking the process of resolution, as aforesaid, the Lenders have appointed SBI Capital Markets Limited as advisor/consultant to the Lenders (the “Authorised Representative”) to assist and advise the Lenders on formulation and implementation of the Resolution Plan including assisting the Lenders in undertaking an a competitive bid process for identification of a suitable investor for (the “Proposed Transaction”):</i></p> <p><i>(i) acquisition Ownership of the Company, on as is where is basis, and thereby, effect change in control and management of the Company; and/or</i></p> <p><i>(ii) restructuring of the Existing Facilities and infusion of funds by way of loans or acquisition / subscription of up to 75% of equity share capital of the Company.</i></p>
Annexure I(A)/I(B) (First Paragraph)	<p>First Paragraph Annexure I(A) and Annexure I(B) shall stand <u>modified and restated</u> as below:</p> <p><i>In response to the advertisement published on April 8, 2019 in the Newspapers “Business Standard” and “Financial Express” inviting expressions of interest as captioned above (the “Advertisement”) and pursuant to the expression of interest document dated April 8, 2019 (the “EOI Document”), we hereby submit an expression of interest for [acquisition Ownership of the Company, on as is where is basis, and thereby, effect change in control and management of the Company]; and/or [restructuring of the Existing Facilities and infusion of funds by way of loans or acquisition / subscription of up to 75% of equity share capital of the Company].</i></p> <p>[Note: Bidder to use the relevant bracketed portion for which the EOI is proposed to be submitted.]</p>
Annexure II	<p>Details of Bidder is required to be provided in the format set out in Annexure II (<i>Details of the Bidder</i>), which shall be certified by Managing Director/Full Time Director /Chief Executive Officer of such Bidder or a person holding an equivalent position in the Bidder.</p> <p>It is further clarified that in case of the Consortium each of the members of the Consortium will have to provide their details in the format set out in Annexure II (<i>Details of the Bidder</i>) Certificate, which certified by Managing Director/Full Time Director /Chief Executive Office or a person holding an equivalent position in the member of the Consortium.</p>

Information/Clarification Sought	Clarifications
Annexure III	<p>Bidders are required to provide the Solvency Certificate to be provided by the in the format set out in Annexure III (<i>Solvency Certificate</i>) on their letterhead and certified by Managing Director/Full Time Director /Chief Executive Officer of the Bidder or a person holding an equivalent position in the Bidder.</p> <p>It is further clarified that in case of the Consortium each of the members of the Consortium will have to provide the Solvency Certificate on the letterhead and certified by Managing Director/Full Time Director /Chief Executive Office or a person holding an equivalent position in the member of the Consortium.</p>
Annexure V	<p>Given the paucity of time, even an email or a letter from other member(s) of the Consortium confirming that a certain member of the Consortium (i.e., the Lead Partner) has been authorized to undertake actions in relation to the Bid Process on behalf such member(s) of the Consortium will be acceptable.</p>
Submission of hard copies of the EOI	<p>While all soft copies of the EOIs are required to submitted by the EOI Due Date, the hard copies may be submitted by April 14, 2019.</p>

*Please note that the benefits of the following clarifications shall also be available to all the Bidders.