

INVITATION FOR EXPRESSIONS OF INTEREST

Concast Steel & Power Limited

(Investment opportunity under Corporate Insolvency Resolution process)

1. Introduction

Expressions of Interest (EoI) are invited from prospective lenders/investors/consortium of investors or any other persons having adequate financial and technical capabilities to submit resolution plan for **Concast Steel & Power Limited** for which Corporate Insolvency Resolution Process was initiated by NCLT, Kolkata under the provisions of the Insolvency and Bankruptcy Code, 2016 vide its order dated 7 November 2017.

Concast Steel & Power Limited was incorporated in 1995 and is engaged in manufacture and sale of steel billet, sponge iron, Ingots, Pig Iron, Rolled product, TMT etc. The company has four units located at Bankura and Sodepur (West Bengal), Srikakulam (Andhra Pradesh) and Jharsuguda (Orissa).

Also, Prospective RAs shall be required to execute a Non-Disclosure Agreement (“**NDA**”) as per the requirements of the IBC and the CIRP Regulations as a condition for receiving the information memorandum (“**IM**”) and other relevant information in relation to the Corporate Debtor.

2. Transaction Process

The transaction process for the Corporate Debtor as aforesaid shall be completed in two stages, brief of which is discussed hereunder

Stage I

- Submission of EoI(s) by interested Prospective Resolution Applicants (RAs)
- Screening and shortlisting of Prospective RAs by Committee of Creditors (CoC)

Stage II

- Under section 25 (2) (h) of IBC 2016, provision of the Request/Invitation for Resolution Plan (“**RFRP**”) document to shortlisted Prospective RAs upon execution of the NDA
- Access to data room for limited due diligence by the shortlisted Prospective RAs
- Submission of Resolution Plan(s) by RAs alongwith Bid Bond etc within the timelines specified in the RFRP.

EOI needs to be submitted in a format provided herein along with non-refundable Process Participation Fees of INR Rs 5 lacs plus GST @ 18%. The fee must be paid by drawing

Demand Drafts payable in Kolkata favouring Concast Steel & Power Limited or by NEFT/RTGS instructions (bank details for remittance provided below).

IFSC Code - UCBA0000002 Beneficiary a/c no. 17840210002995

In case the EOI submitted by the interested RAs is not shortlisted after Stage I, the process participation fee would be refunded to the RA within 30 days.

EOI should be submitted by hand or post in a sealed envelope and by email at the communication address below.

Kshitiz Chhawchharia

(IBBI/IPA-001/IPP00358/2017-2018/10616)

Resolution Professional

Concast Steel & Power Limited

Email ID for all correspondence related to this matter:

IP.concast@in.gt.com

Address for submission of EoI:

c/o B. Chhawchharia & Co

8A & B, Satyam Towers

3, Alipore Road, Kolkata- 700027

Email: kshitiz@bccoindia.com

3. Qualification for the Prospective RAs:

EOIs would be subject to evaluation on various Technical Parameters eg. Consolidated group revenues/turnover and/or Assets under Management in the same/similar activity and various Financial Parameters eg. Consolidated Group Net worth and/or Funds available for deployment

Upon execution of the NDA, the shortlisted Prospective RAs will be provided the RFRP documents containing further details and timelines related to the process. Further conditions/criteria including control, lock-in restrictions and other eligibility conditions at the sole discretion of RP/CoC may be stipulated in the RFRP document.

Prior to access being granted to the virtual data room, the shortlisted Prospective RAs will also be required to submit an unconditional undertaking to confirm their 'eligibility' to submit a resolution plan under Section 29A of the Insolvency and Bankruptcy Code, 2016

RAs will be required to submit the resolution plan within timelines as stipulated in the RFRP along with a bid bond etc. in accordance with the IBC and the CIRP Regulations.

All Prospective RAs who are desirous of submitting a resolution plan in respect of the Corporate Debtor must read, understand and comply with all requirements under the IBC, the CIRP Regulations and any other applicable law that are in force now or which may come into force subsequently, in relation to the resolution plan and all matters incidental thereto.

[On the Letterhead of the Entity Submitting the EoI]

EXPRESSIONS OF INTEREST

Date: _____

To,

<p>Mr Kshitiz Chhawchharia Resolution Professional – Concast Steel & Power Limited c/o B. Chhawchharia & Co 8A & B, Satyam Towers 3, Alipore Road, Kolkata- 700027. India</p>

Subject: Submission of Expression of Interest (“EoI”) for Concast Steel & Power Limited (“Corporate Debtor”) under Corporate Insolvency Resolution Process (CIRP).

Dear Sir,

In response to the advertisement in [*Insert the names of the newspaper and/or website*] dated [•] inviting expressions of interest as captioned above (“**Advertisement**”), we hereby submit an EoI for the submission of resolution plan under CIRP initiated with regard to the Corporate Debtor.

We have also set out the following information required in the format prescribed as an Annexure to this EoI;

We undertake that the information furnished by us in this EoI and the Annexure is true, correct, complete, and accurate. Further, we agree and acknowledge that:

- (a) the EoI will be evaluated by the RP/the Committee of Creditors (“CoC”) of the Corporate Debtor based on the information provided in the Annexure to determine whether we qualify to receive a Request / Invitation for Resolution Plan (“**RFRP**”)
- (b) the RP/the CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EoI submitted by us without assigning any reason whatsoever;
- (c) the RP/the CoC reserve the right to request for additional information or clarification from us for the purposes of the EoI and we shall promptly comply with such

requirements. Failure to satisfy the queries of RP/CoC may lead to rejection of our submission pursuant to EoI.

- (d) submission of this EoI alone does not automatically entitle us to participate in the next stage of the bid process.
- (e) the eligibility criteria under the IBC shall be continued to be complied with throughout the bid process, any changes in the details provided under the EoI or any material adverse change affecting the EoI or ability to submit a resolution plan shall be intimated within 3 (three) business days to the COC and RP.

[I/We] represent and confirm that [I/we], and no other person acting jointly or in concert with [me/us] is disqualified under the provisions of Section 29A of the IB Code to submit a resolution plan as on the date of this Undertaking.

Sincerely yours,

On behalf of [*Insert the name of the entity submitting the EoI*]¹

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

¹ Note: The person signing the EoI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter

Annexure

[Note: In case of joint EoIs, the details set out below are to be provided for each of the entities / groups submitting each joint EoI.]

1. Name and Address:

- a. Name of the Firm/ Company/Organisation:
- b. Address:
- c. Telephone No:
- d. Email:
- e. PAN/CIN:

2. Date of Establishment:

3. Core Area of Expertise:

4. Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Mobile No:
- e. Email:

5. Company/FI Profile:

- a. Company Financial Profile (consolidated / standalone as applicable):

[Note: The Company profile should necessarily include net worth and revenue numbers of the preceding three years. Where the entity submitting the EoI is a financial investor / fund entity, please provide details pertaining to 'assets under management' and/or "committed funds' for the preceding five years or the committed funds available as on March 31, 2017, for investment.]

- b. Names & DIN of Directors including Independent Directors
- c. Experience of the Company in the relevant sector.
- d. Names of key lenders, if any, to the Company or its affiliates
- e. History if any, of the Company or affiliates of the Company being declared a 'willful defaulter', 'non-cooperative borrower', 'non-impaired asset' or 'non-performing asset'.
- f. Any other relevant details which would be useful for the RP to be aware of in respect of the EoI including but not limited to their eligibility/ineligibility pursuant to conditions prescribed under Section 29A of the IBC.