

*[On the Letterhead of the Entity Submitting the EOI]*

**EXPRESSION OF INTEREST**

Date: \_\_\_\_\_

To,

Mr. Kuldeep Verma,

Resolution Professional, K S Oils Limited

3 Jagabandhu Modak Road

Shovabazaar, Kolkata 700005

**Subject:** Expression of Interest (“EOI”) for submitting Resolution Plan for K S Oils Limited (“Corporate Debtor”).

Dear Sir,

In response to the advertisement in Business Standard dated 14 November, 2017 (“**Advertisement**”) inviting EOI for submission of resolution plans (“**Resolution Plan**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**Code**”), we confirm that we have understood the eligibility criteria mentioned in Annexure A to this EOI and meet the necessary thresholds mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

Along with our EOI, we have also provided the following:

1. Information as required in the prescribed format in Annexures B and C.
2. Proof of payment made vide RTGS of the non-refundable Process Participating Fees of Rs. 1,18,000 (Rupees One lakh eighteen thousand only) (inclusive of all applicable taxes) made to the following account:
  - a. Name of Account: K S Oils Limited
  - b. Account Number: 10395465279, State Bank of India
  - c. IFS Code: SBIN0000430

I, [*insert name of the signatory*] confirm that I am duly authorized to submit this EOI on behalf of [*Insert the name of the entity submitting the EOI*].

The information furnished by us in this EOI and the Annexures, including documentary proofs, is true, correct, complete, accurate in all material respects. Further, we acknowledge or confirm (as applicable) that:

- (a) the Resolution Professional (“**RP**”) may, on the directions of the committee of creditors (constituted under the Code) (“**CoC**”), have the right to cancel the process without any prior intimation to us or modify or vary the terms without assigning any reason, whatsoever and without any liability. Any clarifications, amendment or extensions of time etc. in relation to the process would be updated on the website of the Corporate Debtor and the RP is not required to separately intimate us in this respect. We are aware that the timelines for diligence and other processes will not be extended without prior approval of the RP, which approval may be provided by the RP at its sole discretion. No financial obligation shall accrue to the RP or the Corporate Debtor in such an event;
- (b) the Corporate Debtor is on an “as in, where is” basis and the RP, CoC, the current shareholders or promoters of the Corporate Debtor will not be providing any representations or warranties;
- (c) we have read and understood the terms and conditions stipulated in the Advertisement and acknowledge that the RP reserves the right to accept or reject any EOI without assigning any reason whatsoever and without any liability to the Applicant. We are aware that the evaluation criteria will be at the sole discretion of the CoC and may not be made publicly available;
- (d) the RP reserves the right to request for additional information or clarification, as it deems fit, from us for the purposes of the EOI;

- (e) we will continue to meet the eligibility criteria mentioned in Annexure A to this EOI throughout the process, and will intimate the RP of any change in the information provided by us along with our EOI, which may impact our ability to participate in this process, within 3(three) business days of such change;
- (f) we have read and understood the provisions of the Code and the rules and regulations issued thereunder. We are aware that our submission of the EOI does not give us the right to be a part of the CoC;
- (g) we are aware that the current promoters or shareholders of the Corporate Debtor may also be eligible to submit EOI;
- (h) The RP and the Corporate Debtor shall, in no circumstances, be responsible to bear or reimburse any expenses or costs incurred by us in respect of submission of this EOI; and
- (i) Information Memorandum will be provided after submission of non-disclosure agreement as per the provisions of Code.

Sincerely yours,

On behalf of [*Insert the name of the entity submitting the EOI*]<sup>1</sup>

Signature: \_\_\_\_\_

Name of Signatory:

Designation:

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<sup>1</sup> Note: In case of Consortium Applicant the EOI shall be signed by the nominated lead

## Annexure A

### Eligibility Criteria\*

| <u>S.No.</u>                                                | <u>Eligibility</u>                                                                   | <u>Criteria</u>                                                                                                                                                                                                                 |
|-------------------------------------------------------------|--------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>A) For Body Corporate</b>                                |                                                                                      |                                                                                                                                                                                                                                 |
| 1.                                                          | **Consolidated networth                                                              | Rs. 100 crores or more at group level in the immediately preceding completed financial year                                                                                                                                     |
| 2.                                                          | ***Consolidated revenues / turnover                                                  | Rs. 500 crores or more for any of the preceding three financial years                                                                                                                                                           |
| <b>B) For Financial Institutions / Funds / PE Investors</b> |                                                                                      |                                                                                                                                                                                                                                 |
| 1.                                                          | <i>Assets under Management</i><br><i>or</i><br><i>Funds available for deployment</i> | Rs. 1000 crores or more as on last immediately preceding financial year<br><br>or<br>Committed funds available for investment / deployment in Indian Companies or Indian assets of Rs. 1,000 crores or more as at 30 June, 2017 |

*\*In case of consortium applicant, the nominated lead shall be required to fulfill 50% of prescribed eligibility criteria*

*\*\* For the purpose of calculation of consolidated net-worth, the consolidated net-worth of all entities as mentioned in the latest audited consolidated financial statements of the potential Resolution Applicant (prepared in accordance with the provisions of the Companies Act, 2013 and the rules/regulations issued thereunder) shall be considered, along with the net-worth of associate companies (if not already a part of the said consolidated financial statements). The term 'associate company' shall have the same meaning as ascribed to it under the Companies Act, 2013.*

*\*\*\* For the purpose of calculation of consolidated revenues/turnover, the consolidated revenues/turnover of all entities as mentioned in the latest audited consolidated financial statements of the potential Resolution Applicant (prepared in accordance with the provisions of the Companies Act, 2013 and the rules/regulations issued thereunder) shall be considered along with the revenues/turnover of associate companies (if not already a part of the said consolidated financial statements). The term 'associate company' shall have the same meaning as ascribed to it under the Companies Act, 2013.*

## **Annexure B**

*[Note: In case of Consortium Applicant, the details set out below are to be provided for each member of the Consortium]*

### **1. Name and Address:**

- a. Name of the Firm/Company/Organisation:
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:
- f. PAN No. or equivalent details:
- g. GST No. or equivalent details:

### **2. Date of Establishment:**

### **3. Nature of Establishment:** *[Body Corporate OR Financial Institutions / Funds / PE Investors]*

### **4. Experience in Edible Oils/ core sector:**

### **5. Contact Person:**

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

### **6. Group / Company Profile:**

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

*[Note: The Group / 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 additionally provide details pertaining to “assets under management” for the preceding three years and the committed funds available as on 30 June, 2017 for investment in Indian assets.]<sup>2</sup>*

#### **For Body Corporate**

| <i>INR Crores</i> | <i>FY17</i> | <i>FY16</i> | <i>FY15</i> |
|-------------------|-------------|-------------|-------------|
| <i>Revenue</i>    |             |             |             |
| <i>Networth</i>   |             |             |             |

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<sup>2</sup> RBI reference rate as on the date of financial statements shall be used for conversion into Indian Rupees. Immediately available preceding date rate shall be considered if rate for that particular date is unavailable.

**For Financial Institutions / Funds / PE Investors**

| <i>INR Crores</i>              | <i>FY17</i> | <i>FY16</i> | <i>FY15</i> |
|--------------------------------|-------------|-------------|-------------|
| <i>Assets under management</i> |             |             |             |

- b. History if any, of the Company or affiliates of the Company being declared a ‘wilful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non-performing asset’:

Note: Applicant shall submit the following documentary proofs as a part of this Annexure B:

**1. Applicable to Body Corporate**

- a. Audited financial statements for last 3 financial years or certificate from statutory auditor or chartered accountant or equivalent in the jurisdiction of incorporation of the Company certifying net-worth and turnover of the last 3 financial years

**2. Applicable to Financial Institutions / Funds / PE Investors**

- a. Certificate from statutory auditor or chartered accountant or equivalent in the jurisdiction of incorporation certifying Assets under management as on end of last three financial years;
- b. Documentary evidence for Funds available for deployment as on 30 June, 2017.

**Annexure C**

**1. Details of Consortium Members:**

| <b>Name of the Member</b> | <b>% of share in the Consortium</b> | <b>Nominated as Lead (Y/N)</b> |
|---------------------------|-------------------------------------|--------------------------------|
|                           |                                     |                                |
|                           |                                     |                                |
|                           |                                     |                                |