

INVITATION FOR EXPRESSION OF INTEREST FOR SALE/ASSIGNMENT OF
OUTSTANDING DEBT/FINANCIAL ASSETS ARISING OUT OF SUCH DEBT OF KISAN
MOULDINGS LTD

Consortium of lenders led by Punjab National Bank; other banks include Union Bank of India, Shamrao Vithal Co-op. Bank Ltd, IDBI Bank (collectively the “**Lenders**”), have received a binding One-time settlement offer (“**OTS offer**”) from the Company for settlement of the Lender’s Debt to the Company. Presently Lenders holding in approximately 80.12% (Eighty-point twelve percent) of the principal outstanding (“**Interested Lenders**”) have agreed for the OTS settlement subject to price discovery/ appropriateness of offer through a Swiss Challenge Process (“**SCP**”).

The Interested Lenders have appointed PNB Investment Services Limited (“**PNBISL**” or “**Transaction Advisor**”) for assisting & advising the Lenders on the bid process & matters incidental thereto in connection with OTS offer. The Interested Lenders intend to treat the OTS offer as Anchor Offer (“**Anchor Bid**”) and run the SCP as per Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 to assign the debt to Permitted Transferee and ARCs (“**Prospective Bidders**”). Remaining lender who may subsequently agree for settlement of their total outstanding debt, would be treated as part of above-mentioned process. **Implementation of SCP conducted would be subject to 100% lenders approval for OTS offer and in absence thereof, entire process may be recalled or cancelled.**

PNBISL, on behalf of Lead Bank invites Expressions of Interest (“**EOI**”) from Prospective Bidders to acquire the debt/ financial assets arising out of such debt of Kisan Mouldings Limited. The Interested Lenders are proposing to undertake a Swiss Challenge Process (the “**Bid Process**”) on “All Cash - Basis”. Transfer of the debt/ financial assets arising out of such debt shall be on “As is where is”, “As is what is” “As is how is”, “Whatever is there is” and “without recourse basis” without any representation, warranty or indemnity by the Lenders, based on existing Anchor Bid. Considering that the auction is under the ‘Swiss Challenge Process’, on the Anchor Bid, the Anchor Bidder shall have specific preferential rights and further have the right to match the highest bid in the manner as elaborated in the Bid Process Document.

The format of EOI with Annexure A to D, Eligibility Criteria and Teaser are available on the Transaction Advisor’s website (www.pnbisl.com) under heading “Latest on PNBISL”. Eligible Bidders (Prospective Bidders who meets the Eligibility Criteria are “**Eligible Bidders**”) should submit the EOI with Annexure A to D along with supporting documents electronically vide email to projectkrishak@pnbisl.com or physically at “PNB Investment Services Limited, PNB Pragati Towers, 2nd Floor, C-9, G Block, Bandra Kurla Complex, Bandra East, Mumbai - 400051”. **The deadline for submission of EOI and Annexure A to D is 26th February, 2024 by 5.00 pm.**

Upon submission of EOI with Annexures A to D along with supporting documents, the shortlisted Eligible Bidders would be allowed access to the Bid Process Document and Virtual Data Room containing further information for commencing due diligence and making their irrevocable binding bids. Shortlisted Eligible Bidders shall be required to deposit an EMD amount of Rs. 5.00 Crores (Rs. Five Crores only) (for details please refer Bid Process Document). The timelines for the due diligence and submission of EMD, terms of Anchor Bid, Auction guidelines etc. shall be as provided in the Bid Process Document.

Any of the terms & conditions may be amended or changed or the entire bidding process may be terminated at any stage by Transaction Advisor on the instructions of Lenders. Eligible Bidders must, at all times, keep themselves apprised of the latest updates (including the process documents) in this regard as uploaded on the Transaction Advisor’s website/ Virtual Data Room; or shared through email with shortlisted Eligible Bidders who have submitted the EOI with Annexures A to D along with supporting documents. PNBISL, Lead Bank or any other

Lender shall not be held liable for any failure on part of the shortlisted Eligible Bidders to keep themselves updated of such modifications.

For any clarifications, please contact the following:

Contact Person	Designation	Telephone Number	Email ID
Mr. Amit Parashar	AGM, PNB	+91-8866009965	zs8356@pnb.co.in
Mr. Suraj Singh	Sr. Manager, PNB	+91-9760330337	
Mr. Atul Nawalkha	AVP, PNBISL	+91-9819096229	projectkrishak@pnbisl.com
Ms. Neha Arora	Sr. Manager, PNBISL	+91-9967021072	

Note: Please note that Swiss Challenge Process envisaged in this advertisement shall be subject to final approval of the Competent Authority of the Lenders. PNB/PNBISL (on instructions of Lenders) reserves the right to cancel or modify the process and / or disqualify any Eligible Bidders without assigning any reason and without any liability. This is not an offer document and nothing contained herein shall constitute a binding offer or a commitment to sell any debt/asset. Eligible Bidders should regularly visit the above website/ Virtual Data Room, check email(s) to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any. The Lenders reserve the right to amend and/or annul this invitation including any timelines or the process therein, at any time, without giving or assigning any reasons or assuming any liability or costs. Any such amendment shall be available on the Transaction Advisor's website (www.pnbisl.com)/ Virtual Data Room or shared through email with shortlisted Eligible Bidders



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