

**INVITATION FOR EXPRESSION OF INTEREST FOR TAKING OVER 100% EQUITY STAKE IN A
THERMAL POWER COMPANY**

PNB Investment Services Limited (“**PNBISL**”), has been mandated by Punjab National Bank (“PNB” or “Lead Bank”) on behalf of consortium lenders, to identify a strategic investor for a Company (“Company”) operating a coal based thermal power project of 300 MW (2 x 150 MW) located in Thoothukudi District in Tamil Nadu.

It is proposed to sell 100% equity stake of the Company along with management control. PNBISL, on behalf of Lenders invites Expressions of Interest (EOI) from investors/consortium of investors having adequate financial and technical capability as acceptable to the Lenders to acquire 100% equity stake in the Company. The sale is under Swiss Challenge Method, based on the existing offer in hand, who will have the right to match the highest bid. Based on the existing offer, the Reserve Price of the Power Plant for settlement of Lender’s liabilities is Rs.827.95 Crores (on Present Value basis at 9.50%) and could be a mix of upfront payment, term loan and a structured instrument.

EOI is to be submitted in the prescribed format by the prospective investor/acquirer alongwith supporting annexures. The last date for submission of EOI is **Monday, 25th June, 2018 up to 6 PM, and last date for submission of a Binding Offer to Lenders is Wednesday, 11th July, 2018 up to 6 PM** which may be extended at the sole discretion of the Lenders.

Interested parties shall submit an EOI with Annexure and proof of process participation fees in hard copy in a sealed envelope, through registered/speed post, courier or hand delivery. The address and communication details are below:

PNB Investment Services Limited, PNB Pragati Towers, 2nd Floor, C-9, G Block,
Bandra Kurla Complex, Bandra East, Mumbai - 400 051,
Phone: +91-22-26726284, E-mail: projectbijlee@pnbisl.com

The format of EOI for a prospective investor/acquirer and the requirement of process participation fees are mentioned on the Transaction Advisor’s website (www.pnbisl.com). Any terms & conditions of the EOI may be amended or changed at any stage by Transaction Advisor and the same will be hosted on the transaction advisor’s website.

For any clarifications, please contact the following:

Contact Person	Telephone No.	Email-ID
Mr. Sunil Kumar Tandon (CM, PNB)	+91 -11 - 2331 1654	sunil.tandon@pnb.co.in
Mr. Deepak Patil (SVP, PNBISL)	+91 - 22 - 2672 6284	dapatil@pnbisl.com
Mr. Manoranjan Sahu (SVP, PNBISL)	+91 -11 - 4103 5052	msahu@pnbisl.com



Note:PNB/PNBISL reserves the right to cancel or modify the process and / or disqualify any interested party without assigning any reason and without any liability. This is not an offer document. Applicants should regularly visit the above website to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any.