

INVITATION FOR EXPRESSION OF INTEREST FOR SALE/ASSIGNMENT OF FINANCIAL ASSETS OF M/S DHARANI SUGARS AND CHEMICALS LTD.

PNB Investment Services Limited (“PNBISL”), has been mandated by Indian Bank (“Lead Bank”) on behalf of Consortium Lenders (viz. Indian Bank, State Bank of India, Central Bank of India, ICICI Bank Limited, Bank of India, IDBI Bank, Union Bank of India, South Indian Bank, Indian Overseas Bank and Federal Bank) (hereinafter collectively referred to “Lenders”), for assisting & advising the Lenders on the bid process & matters incidental thereto in connection with sale/assignment of debt of Dharani Sugars And Chemicals Ltd under Swiss Challenge Method, in accordance with the regulatory guidelines issued by Reserve Bank of India, and other relevant applicable laws.

PNBISL, on behalf of Lenders invites Expressions of Interest (“EOI”) from ARCs/NBFCs/FIs/Banks or any other permitted Transferee, to acquire the Debt of Dharani Sugars and Chemicals Limited. The lenders are proposing to undertake a Swiss Challenge Bid Process (the “Bid process”) on “Cash-SR structure” and / or “Cash” basis. Transfer of assets shall be “As is where is”, “As is what is” basis and “without recourse basis” based on existing offer in hand (“Anchor Bid”). The Anchor bidder shall have a preferential right to acquire the total exposure under the Bid process as per terms described in the EOI documents/bid process document.

The format of EOI and Bid Process Documents are available on the Transaction Advisor's website (www.pnbisl.com). Interested bidders should submit the EOI electronically vide email to projectdhara@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”.

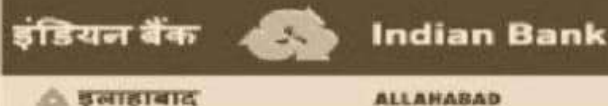
The interested ARCs/NBFCs/Other Banks/FIs etc. can conduct due diligence of these assets from 02nd March, 2023 to 15th March, 2023 after submitting Expression of Interest (EOI) along with supporting documents and executing a Non-Disclosure Agreement and Undertaking as Annexed in EOI.

Upon signing of NDA and Undertaking, the shortlisted eligible bidders would be allowed access to the bid documents, electronic data room, further information including the Information Memorandum for commencing due diligence in the account of Dharani Sugars And Chemicals Ltd and making their irrevocable binding bids.

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 under “Latest on PNBISL”.

For any clarifications, please contact the following:

Contact Person	Telephone No.	Email - ID
Mr. Chinmay Gosavi (PNBISL)	+91 - 8788760094	projectdhara@pnbisl.com
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(A wholly owned subsidiary of Punjab National Bank)

Note: Indian Bank/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.