

IDCOL

PRELIMINARY INFORMATION MEMORANDUM

&

**ADVERTISEMENT FOR
DISINVESTMENT OF
IDCOL ROLLING MILL LIMITED**

THE INDUSTRIAL DEVELOPMENT CORPORATION OF ORISSA LIMITED

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Government of Orissa
Department of Public Enterprises

CORRIGENDUM

ADVERTISEMENT

Addendum to advertisement dtd.07.02.2003 issued in Economic Times inviting “Expression of Interest” for sale of 100% share holding in Hirakud Industrial Works Limited.

In addition to the divestment of Hirakud Industrial Works Limited (HIWL), the divestment of IDCOL Rolling Mill Limited (IRML) is also being offered alongwith HIWL.

For details please visit website: www.idcoriss.com /
www.orissagov.nic.in/pe/pe.htm

For further details please contact :

Shri Shaji John

Manager

UTI Bank Limited

7, Shakespeare Sarani, Kolkata – 700 071.

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Joint Secretary to Govt.
Department of Public enterprises.

PART - I

DISCLAIMER NOTE

1. **UTI Bank Limited** ("UTIBL" or the Advisor) have been retained as Advisor by Department of Public Enterprises, Government of Orissa (GoO) to assist in the sale of 100% shareholding of the Government of Orissa (GoO) through Industrial Development Corporation of Orissa Ltd. (IDCOL) in IDCOL Rolling Mill Ltd.(IRML).
2. The sole purpose of this Preliminary Information Memorandum (PIM) is to assist the party interested in being the ' Strategic Investor' to participate in the disinvestment process.
3. This PIM does not constitute an offer or invitation or solicitation of an offer, to subscribe to or purchase GoO's stake in IRML.
4. This document is not intended to form the basis of any investment decision and accordingly, interested parties are advised to carry out their own due diligence, investigations and analysis of any information contained or referred to herein or made available at any stage in the disinvestment process and satisfy about the authenticity of the same. This PIM has been delivered to interested parties for information purposes only and upon the express understanding that such parties will use it only for the purpose set forth above.
5. While this document has been prepared in good faith, no representation or warranty, express or implied, is or will be made, and no responsibility or liability will be accepted by IRML, IDCOL, Advisor and its associate, or the Government of Orissa (GoO) or any of their employees, advisors or agents as to or in relation to the accuracy or completeness of this document or any other oral or written information made available to any interested recipient or its advisors at any time during the disinvestment process and any liability thereof is hereby expressly disclaimed. This PIM may contain / include certain estimates, projections, statements, targets and forecasts with respect to the Company. These are based on the various assumptions made by the management, employees of the Company and IDCOL and/or Advisor or its associate, which, as well as the information on which they are based may or may not be accurate. The opinions in this memorandum have been expressed in good faith. Neither of the Company, IDCOL or Advisor or its associate, management or employees of the Company, make any representations and / or warranty in respect of, and no reliance should be placed on any estimates, projections, statements, targets and forecasts or the assumptions on which they may be based. Any liability of whatsoever in nature, is accordingly expressly declined even if any loss or damage is caused by any act or omission on part of the aforesaid information or data, whether negligent or otherwise.

6. Neither this document nor anything contained herein shall form a basis of any contract or commitment whatsoever. Any prospective purchaser will be required to acknowledge in the purchase contract that he has not relied on or been induced to enter such agreements by any representation or warranty, save as expressly set out in such an agreement.
7. Any information contained in this document, will be superceded by any later written information on the same subject made available to the recipient by or on behalf of IRML, IDCOL or the Advisor. IRML, IDCOL and Advisor undertake no obligation to provide the recipient with any additional information or update this document and reserve the right, at any time and without notice, to change or modify the procedure or process for disinvestment, terminate the due diligence or negotiations or any part of or the entire disinvestment process prior to signing of any binding share purchase agreement.
8. This document has not been filed, registered or approved in any jurisdiction. Recipients of this document, particularly in jurisdiction outside India, should inform themselves of and observe any applicable legal requirements.

Part-1

SECTION-I

INTRODUCTION :

The IDCOL Rolling Mill Limited(IRML) incorporated in March, 2002 is a wholly owned subsidiary company of the Industrial Development Corporation of Orissa Limited (IDCOL), a Govt. of Orissa Undertaking. IRML has facilities for manufacturing Tor Steel, Round, Angle & Flat etc., with annual installed capacity of 25,000 MT.

As a part of the disinvestments programme of the Govt. of Orissa (GoO), IDCOL intends to disinvest 100% of its shares holding in IRML.

The Information/Particulars are given in this Preliminary Information Memorandum(PIM) to help the prospective bidders form an opinion for participating in the disinvestment process of IRML by submitting Expression of Interest(EOI) in the prescribed format as given in part-II of this PIM.

Part-1

SECTION – II

IDCOL ROLLING MILL LIMITED

1. BACKGROUND:

IDCOL Rolling Mill was set up by IDCOL at Hirakud during the year 1968 for rolling of M.S. Billet into re-inforcement Rods, both plain round and Torsteel from 8 to 40 mm size and other structural like M.S. Angle, Flats etc. so as to meet the entire requirement of Torsteel of all consuming Departments of Government of Orissa. Production in the Mill has been suspended since August'98.

During March, 2002 the unit IDCOL Rolling Mill was converted into a wholly owned subsidiary company of IDCOL under the name IDCOL Rolling Mill Ltd.(IRML) with its registered office at Hirakud in the following address.

ADDRESS

IDCOL ROLLING MILL LTD.,

A wholly owned subsidiary company of Industrial

Development Corporation of Orissa Ltd.,

(A Govt. of Orissa undertaking)

HIRAKUD – 768 016

DIST: SAMBALPUR

(ORISSA)

2 LOCATION:

The plant is located at Hirakud in the district of Sambalpur, Orissa at a distance of 12 kms. from Sambalpur Railway station which is linked to Bhubaneswar, Rourkela, Vizag & Kolkata. Hirakud is well connected to NH-6 and located at a distance of 5 kms. The distance of some of the major places from the plant is:

BHUBANESWAR	-	320 KMS.(By Road)
ROURKELA	-	200 KMS.(By Rail)
PARADEEP PORT	-	420 KMS(By Road)
HOWRAH	-	550 KMS (By Rail)
KOLKATA	-	580 KMS (By Road)

3 PRODUCT & PLANT CAPACITY:

M.S.ROUND	-	8 to 40 mm dia
TORSTEEL	-	8 to 40 mm dia
M.S. ANGLE UPTO	-	50 x 50 x 6 mm
M.S. FLAT UPTO	-	50 x 6 mm
SPECIFICATION	-	-IS-1786 - 1985
INSTALLED CAPACITY-		25,000 M.T. per year
LICENCED CAPACITY	-	39,700 M.T. per year

4 INFRASTRUCTURE:

(a) L A N D:	Lease hold land	-	82.31 Acres.
	Lease Term	-	99 years.

(b) **COLONY:**

The Colony has all the amenities like First Aid Centre, School (upto – M.E. Standard), Club, Consumer Co-operative Store and Credit Society, temple and School-Bus facilities. Details of quarters available in the Colony are as follows:

<u>Details of Quarters.</u>	<u>Numbers</u>
GM'S Bungalow	1
Three Room Quarter('C' type 3R)	6
Big Two rooms('D' type 2R)	18
Small Two Rooms(2SR)	64
Two Room Flat(2RB)	24
Two Room A.C. Sheet ('F' type-2R)	7
One Room AC Sheet (Old 'D' type)	12

(c) FACTORY AND OTHER BUILDINGS:

(i) FACTORY BUILDING.

<u>Particulars</u>	<u>Area</u>	<u>Type of Construction</u>
Main Factory Building	7515 Sqm.	A.C. Sheet with M.S.Truss

The Factory Building is also having over-head crane facilities of One-5 M.T. capacity and another 10 M.T. capacity. It has also a platform-weighing-machine of 30M.T. capacity.

(ii) NON-FACTORY BUILDING:

<u>Particulars</u>	<u>Area</u>	<u>Type of Construction</u>
a) Control Room	2367 Sft.	R.C.C.
b) Administrative-Cum-Technical Building.	374 Sqm. 333.75Sqm.	R.C.C. A.C.Sheet
c) Workshop & Weigh Bridge	230.83 Sqm.	A.C. Sheet & M.S. Truss
d) Latrines & Bath Rooms	155.00 Sqft.	R.C.C.
e) Pump House & Filter House	1352.00 sqft.	A.C.Sheet/M.S. Truss
f) Cycle Stand	75.00 Sqm.	A.C.Sheet/M.S.Truss.
g) Co-operative Store & Club	2548.00 Sqft.	A.C.Sheet & Wooden Truss
h) Oil Godown	1184 Sqft.	A.C.Sheet & Wooden Truss
i) Raw-material Room	83.05 Sqft.	A.C.Sheet & Wooden Truss
j) Shade for twisting Machine(Garrage)	2488.00Sqft.	A.C.Sheet & Wooden Truss
k)New Club Building	960.00 Sqft. 4031.00Sqft.	R.C.C. A.C.Sheet/M.S.Truss.
and Auditorium		
l) Laboratory Building	1900.00 Sqft.	R.C.C.

m) New Canteen Building	400.00 Sqft.	R.C.C.
n) Security Office	565.00 Sqft.	A.C. Sheet/M.S. Truss.
o) Boundary Wall	1411.5 Rmt.	Brick Wall B'height average
p) Auto Exchange Room	80.00 Sqft.	R.C.C.
q) Ramp for Motor Vehicle	100.00 Sqm.	Cement Concret
r) New Co-operative Store	112.00 Sqmt.	A.C. Sheet/M.S. Truss.

5. PLANT & MACHINERY - List as per **Annexure –I.**

6. EMPLOYMENT POSITION:

(i) Permanent: -

Executive :	Technical	1
	Non-Technical	1
Supervisor:	Non - Technical	4
Clerical :		3
Workers :	Semi-skilled	4
	Unskilled	12
TOTAL	:	24

(ii) Contract workers **3**
 (iii) Security Guard **11**

(on contract basis)

7. EMPLOYEE SEPARATION SCHEME :

Voluntary Retirement Scheme(VRS) has been introduced from time to time for allowing employees to avail VR benefits. In the process, already 91 employees have availed VR. The recent VR Scheme expires on 20th November, 2002.

8. INDUSTRIAL RELATIONS :

There has been no incidents of strike/lock out etc. in the Company. The industrial relation is cordial.

9. WATER SUPPLY ARRANGEMENT :

Water requirement is being met from the Hirakud Dam Reservoir on Mahanadi River and due to the perennial nature of Mahanandi River continuous supply of water to the Mill is assured.

10. ELECTRICITY ARRANGEMENT AND CONTRACT DEMAND:

(a)ELECTRICITY
ARRANGEMENT

Supply by WESCO from 66 KV GRID
Sub-Station, Hirakud through 11 kv.
Incoming feeder.

(b) CONTRACT DEMAND:

Contract Demand – 950 KVA (Plant)

- 345 KVA (Colony)

11. SOURCE OF RAW-MATERIAL:

The Mill is intended to produce Torsteel out of 65 mm x 85 mm M.S. Billet. Since the above size Billets are not easily available and in view of its high prices, the Mill is using 75mmx100mm M.S. Pencil Ingots and 100x100mm Concast Billet whose prices are reasonable.

12. . MARKETING ARRANGEMENT:

Products of the mill are marketed in the State of Orissa. The major buyers are, Govt. Departments, State based Corporations, Semi Govt. Departments, Central Govt. Projects and other projects. Open market sale has also been introduced for catering to the needs of individual consumers.

13. Physical & Financial Performance :

13.1 Production & sale for the last five years.

	Production (MT.)	Sales (M.T.)
*1998-99	2,281.69	6298.46
1997-98	13,000.56	14982.31
1996-97	10,691.75	12775.72
1995-96	12119.98	12932.31
1994-95	9795.13	11341.54
1993-94	8713.23	10069.88

*Productions have declined mainly because of lack of working capital.

13.2 Financial position of IDCOL Rolling Mills Ltd.**(Rs. In lakhs)**

	As on 01.04.02	As on 31.12.02
Share Capital	5.00	5.00
Reserve & Surplus		225.67
Secured Loan	441.14	175.00
Unsecured Loan	<u>28.21</u>	<u>76.85</u>
Total :	<u>474.35</u>	<u>482.52</u>
Gross Fixed Assets	610.61	610.61
Net fixed Assets	610.61	600.78
Current Assets :		
Inventories	25.97	25.89
Debtors	108.55	107.58
Cash & Bank	9.89	1.50
OCA	0.13	0.13
Loan & Advances	<u>109.62</u>	<u>105.49</u>
Total Current Assets	<u>254.16</u>	<u>240.59</u>
Current Liabilities	499.91	468.63
Net Current Assets	(245.75)	(228.04)
Mis. Expenditure	109.49	109.78
Total :	<u>474.35</u>	<u>482.52</u>

Annexure - I

PLANT & MACHINERIES

	<u>Year of Installation</u>
<u>FURNACE:-</u> 2 Nos. Oil Fired Re-heating Furnaces	1968

(a) Re-heating oil fired furnace with pusher facility, (steel Plant, Bombay make).

Pusher Capacity	-	15 MT
Furnace Capacity	-	12 MT/hr.
Length	-	15.4 Mtrs.
Width	-	2 Mtrs.

Wall equipped with 50 HP

Blower, Recuperator and Chimney.

(b) Re-heating Furnace with Hydraulic Pusher facility, (Wesman make).	1984
---	------

Length	-	12 Mtrs.
Width	-	3 Mtrs.

Well equipped with 60 & 20 HP

(2 Nos.) Blowers, recuperator and Chimney.

MILL SIZE AND SPEED:

(a) <u>ROUGHING MILL</u> - 420 dia x 1100 L open top type.	1968
---	------

16''(420 mm) 3 high, 2 Nos. of stands, 120 RPM Motor

Capacity 600 HP, 500RPM Fitted with reduction Gear Box,

Pinion stand and Flywheel.

Roughing Mill 1st stand is having Tilting Table facility for

Automatic feeding of materials into the stand.

(b) FINISHING MILL : 280 dia x 800 mm L - Open top type.

(i) 10" (280 mm) 3 high 7 Nos. of Stands	1968
Mill R P M	- 395 RPM./273 RPM.
Rolling Speed	- 6.2 m/Sec. / 4.28 m/Sec.
Motor Capacity	- 1500 HP, 500 RPM fitted with reduction Gear Box, Pinion stand and flywheel

(ii) 2 more stands with separate drives of 350 RPM and 2 high. 1996

Motor Capacity – 250 HP, 740 RPM (1 No.) 300 HP 740 RPM (1 No.),
each fitted with Gear Box and Pinion Stands.

ALLIGATOR SHEAR:

1 No. Alligator shear machine for cutting of front end of the hot 1968
materials before feeding to the Finishing Mill.

Capacity - 40 mm at 800 cg.

Stroke 50 S/min., Shearing load-max. 15 MT.

BACK-END SHEAR:

1 No. Back-end shear machine is in operation in between 1968

Finished Mill and Roughing Mill back-end cutting of hot material

With pneumatic system.

FLYING SHEAR : Cutter dia - 450 mm 1960
Capacity - 60 to 16 MS rod

COOLING BED:

Size - 55 Mtrs. length x 5 Mtrs. width with Motor drive rollers. 1968

COMPRESSOR:

2 Nos. of Compressors of Ingersol Rand make of capacity One in 1982
148 CFM at 100 PSI used for all nuematic operated machines. & another in 1996

BILLET SHEAR MACHINE:

1 No. Erfurt German make operated with neumatic clutch system 1968
for cutting of M.S. Billets into required sizes upto 125 sqmm Billet.
Cutting capacity – 500 MT.

ROLL TURNING LATHE : 1968

Capacity - Max dia 500 mm dia
- Maxm. Length 2,400 mm
Maxm.Roll Weight 2800 kgs.
Max. dist.between Centres – 5520 mm
Cantre height - 350 mm

E.O.T. CRANE. - 2 Nos. i)5 MT capacity Span – 19.5 mtrs 1968
ii)10 MT capacity Span – 19.5 mtrs. 1982

TWISTING MACHINES:

4 Nos. of Automatic Twisting machines for twisting of

Ribbed Bars :	2 Nos.	1972
	1 No.	1981
	1 No.	1982

WEIGHING MACHINE:

1 No. Avery make Weighing Machine having 30 MT capacity 1968

COILER MACHINE:

Garret down type - 15 K.W. Coiler machine – 2 Nos. 1968

For coiling 5.5mm 8 to 13 mm

Coil size – 480 8 x 780 8 max. 150kg.

ELECTRICAL EQUIPMENTS INSTALLED:-

1. O.C.B. for 11 K.V. incoming. - 1 No.
2. Transformer - 4 Nos. (for factory)
1250 KVA - 2 Nos.
500 KVA - 2 Nos.
with incoming OCB & outgoing OCB
3. Transformer - (for Colony)
250 KVA - 1 No.

SECTION - I

TERMS AND CONDITIONS

1. Background

As part of the disinvestment programme of the Government of Orissa (GoO)The Industrial Development Corporation of Orissa Limited(IDCOL) intends to divest 100% of its shareholdings in IDCOL Rolling Mill Ltd.(IRML).

Information, in brief, relating to the capacity, product, manufacturing facilities, brief description of the assets, input materials and utilities, etc. of the IRML and information on IRML as a whole have been furnished in Part I of the PIM. A brief outline of process of participation, requirements relating to the information to be provided by the interested parties while submitting their Expression of Interest (EoI) alongwith a Request for Qualification (RFQ) for obtaining Confidential Information Memorandum (CIM) to further participate in the disinvestment process and other terms & conditions thereof are described in the subsequent sections.

An advertisement has been issued by IDCOL in the print media informing that interested parties may apply to Head(Tech.), IDCOL, IDCOL House, Unit-II, Ashok Nagar, Bhubaneswar-751009 for obtaining a copy of this PIM. Copies of these advertisements are given in **Annexure – I**. PIM alongwith its entire annexures has also been posted on the website of IDCOL, www.idcorissa.com and www.orissagov.nic.in/pe/pe/htm from where the same could be accessed.

Interested parties may respond to this PIM by furnishing an EoI along with RFQ in the format(s) prescribed in Section III Part II of this PIM.

2. Future Process

Based on an evaluation of EoIs received, and subject to and as provided in Section I(1), interested party(ies) which are deemed fit [“qualified interested party(ies)” “QIP”], will be qualified to participate in the subsequent selection process (without conferring any right or expectation whatsoever to QIP). QIP will be provided with the Confidential Information Memorandum (CIM) and shall be invited to participate further in the process described in detail in the CIM. QIP will get an opportunity to conduct a technical and financial due diligence and take up plant visits and will also have access to data rooms and hold discussions with the Management of IDCOL/ IRML. QIPs will be invited to submit a detailed proposal detailing their technical, financial and commercial capabilities and a binding price bid. QIPs will be required to execute a Confidentiality Agreement before obtaining CIM.

However, this PIM along with its enclosures, constitute no form of commitment on the part of GoO/IDCOL/IRML, whether in respect of the disinvestment process or otherwise. Furthermore, this invitation confers neither any right nor expectation to any party to participate in the said process.

GoO/IDCOL/IRML reserves the right to withdraw from the process or any part thereof, to accept or reject any or all offers at any stage of the process and/or modify the process. No financial obligation, whatsoever, shall accrue to GoO/IDCOL/IRML in such an event

3. Governing Laws/Jurisdiction/Arbitration

All matters relating to the disinvestment process and the bidding procedure shall be governed by the laws of Union of India. Only Courts at Bhubaneswar (with exclusion of all other Courts) shall have the jurisdiction to decide or adjudicate on any matter which may arise out of or in connection with the participation in the process of acquisition of stake in IRML. Any dispute or matter arising out of or in connection with the disinvestments process and the bidding procedure shall be governed by the provisions of Arbitration & Conciliation Act, 1996.

PART - II

SECTION - II

GENERAL REQUIREMENTS AND INSTRUCTIONS

1. Eligibility

Expression of Interest (EoI) may be submitted by prospective bidders (whether currently existing or to be formed specifically to participate in disinvestment process), either independently or in consortium for acquiring 100% stake in IRML.

2. Those not eligible to qualify

The companies/consortia not satisfying the eligibility and requisite qualification criteria specified in this PIM are not eligible.

3. Criteria for Qualifying Interested Parties

The interested Party(ies) who apply in individual capacities should have together (i) an **annual turnover of not less than Rupees 5 crores** and (ii) **net worth** (paid-up share capital and free reserves excluding revaluation reserve less accumulated losses and misc. expenses not written off, if any) of not less than **Rupees 2.50 crores** in any one of the immediately preceding three financial years (each financial year being a period of 12 consecutive months). Where the interested party(ies) apply as a consortium, then the above condition shall be applicable to the consortium as a whole. Further, where interested party(ies) happen to be a new company formed specifically for this purpose, the above eligibility criteria will apply collectively to the promoters of such company.

4. Due date, Number of copies and Filing Requirements

The interested party(ies) may submit their EoI accompanied by a statement of legal capacity, letter of confidentiality and RFQ, as per format(s) in Section III, duly signed by interested party(ies)/ designated leader of the Consortium. However, the statement of legal capacity and RFQ will have to be submitted by each member of the consortium duly signed by an authorised official of the member.

The EoI shall reach not later than ----- hours on -----at the following address :

Shri Shaji John,

Manager,
UTI Bank Ltd.,
Kolkata Main Branch
7, Shakespeare Sarani
Kolkatta-700 071.

Notwithstanding the terms of the advertisement , no confidentiality agreement will be required to be submitted with the EoI alongwith RFQ although a confidentiality agreement will be required to be entered into at a later stage.

All EoIs together with required documents and RFQ must be in English and each copy shall be bound in a separate volume. **Submission of the aforesaid documents by fax, e-mail or other electronic means will not be acceptable.** It is the responsibility of the interested party(ies) alone to ensure that its EoI with required documents is delivered at the above address by the stated time and date. The covering envelope containing aforesaid documents should be clearly marked **“Private and Confidential – Expression of Interest for acquisition of stake in IRML”**.

5. Disqualification

IDCOL shall not consider for the purpose of qualification an EoI which has been found to be incomplete in content and/or attachments and/or authentication, etc.

Without prejudice to any other rights or remedies available to IDCOL, a company/Consortium may be disqualified and its EoI dropped from further consideration for any of the reasons listed below :

- Material misrepresentation by such company/any member of such consortium whether in the EoI alongwith RFQ or otherwise.
- Failure by such company/consortium to provide the information required to be provided in the EoI along with RFQ pursuant to relevant sections of this PIM.

- Submission of an EoI alongwith RFQ in respect of any company/consortium, where such company or any member of such consortium had already submitted an EoI or is a member of a consortium which has already submitted an EoI.

If information becomes known after the interested party has been qualified to receive the CIM which would have entitled IDCOL to reject or disqualify the relevant company/consortium, IDCOL reserves the right to reject the interested party at the time, or at any time after, such information becomes known to IDCOL.

Where the interested party is a Consortium, IDCOL may disqualify the entire consortium for any of the reasons set out above, even if it applied to only one member of the consortium.

6. Requests for clarification

Based on the EoI submitted by the interested party(ies), IDCOL will carry out an evaluation of the qualifications of such interested party(ies). If at any time during the evaluation process, IDCOL requires any clarification in order to carry out the evaluation, it reserves the right to request such information from any or all of the companies/consortia and the companies/consortia will be obliged to respond to any reasonable request for such information and to supply the same to IDCOL within such reasonable timeframe as IDCOL may require.

7. Further Information/Clarifications

Any recipient of the PIM, who wishes to seek further information/clarifications relating to the contents of this PIM or the disinvestment process, may submit the same in writing to:

Shri Shaji John,

Manager,
UTI Bank Ltd.,
Kolkata Main Branch
7, Shakespeare Sarani
Kolkatta-700 071.

Such queries will be entertained only from interested party(ies) which have been furnished with the PIM by IDCOL/IRML.IDCOL/IRMLI reserves the right not to respond to questions raised or provide clarifications sought, in its sole discretion, if it is considered that it would be inappropriate to do so. Nothing in this section shall be taken or read as compelling or requiring GoO/IDCOL/IRMLI to respond to any question or to provide any clarification. No extension of any time and date referred to in this PIM shall be granted on the basis or grounds that IDCOL/IRML has not responded to any question/provided any clarification.

SECTION – III

FORMATS

I. Expression of Interest

(To be forwarded on the letter head of the interested party(ies)/ leader/ member(s) of the consortium submitting the EoI).

Ref.

Date :

To

Shri Shaji John,

Manager,

UTI Bank Ltd.,

Kolkata Main Branch
7, Shakespeare Sarani
Kolkatta-700 071.

Sir,

**Expression of Interest(EoI) – Acquisition of 100%
Shareholdings of IRML**

Please refer to the advertisement dated _____ of IDCOL Rolling Mill Ltd./Preliminary Information Memorandum (PIM) made available to us. We have read and understood the contents of PIM and desirous of participating in the above disinvestment process and for this purpose,

We propose to submit our EoI in individual capacity/We have formed/propose to form a consortium comprising of the ___ members as follows:

- 1.
- 2.
- 3.

We believe that we/our consortium/proposed consortium satisfy the eligibility criteria set out in the relevant sections of the PIM. The statement(s) of legal capacity and Request for Qualification as per format(s), indicated in Section III Part II of PIM duly signed by us/respective members, who jointly satisfy the eligibility criteria, are enclosed.

We shall be glad to receive further communication on the subject.

Yours faithfully,

Authorised Signatory
For and on behalf of

II. Statement of Legal Capacity

(To be forwarded on the letter head of the interested party(ies)/member(s) of the consortium submitting the EoI).

Ref.

Date :

Shri Shaji John,

Manager,
UTI Bank Ltd.,
Kolkata Main Branch
7, Shakespeare Sarani
Kolkatta-700 071.

Sirs,

Expression of Interest (EoI) - Acquisition of

Shareholdings of IRML

We refer to the Preliminary Information Memorandum (PIM) which has been made available to us. We have read and understood the contents of PIM and pursuant to this hereby confirm that we satisfy the eligibility criteria laid out in the PIM/we are a member of the consortium (constitution of which has been described in the Expression of Interest) satisfy one/all the eligibility criteria.

We have agreed that _____ will act as the leader of the consortium and on our behalf and have been duly authorised to submit the EoI. Further, the authorised signatory is vested with requisite powers to furnish such letter and Request for Qualification and authenticate the same.

Yours faithfully,

Authorised Signatory
For and on behalf of

III. Request for Qualification (RFQ)

(To be submitted in respect of each Member of the consortia)

Name of the interested Party(ies)/Member(s)				
Constitution	Public	Sector		Public Sector
	Private Limited Co.			Joint Sector
	Co-op. Society			Private Sector
	Partnership			Co-op. Sector
	Proprietary Concern/ Individual			Others

Nature of business/Products dealt with :

Date of incorporation :

Date of commencement of business :

Full address including Telephone Nos./Fax Nos.

Registered Office

Head Office

Address for communication

Nature of business

Basis of eligibility for participation in acquisition of shares of IRML

(please mention details of your eligibility)

Please attach supporting documents e.g. Certified Provisional/Audited Statement of Accounts/Annual Report.

Contact Persons

Yours faithfully,

Authorised Signatory
For and on behalf of

Place :

Date :

DOCUMENTS TO BE SUBMITTED ALONGWITH EOI

1. Expression of Interest.(Format given in the information memorandum).
2. Statement of legal capacity (Format given in the Information Memorandum)
3. Request for qualification as given in the Information Memorandum
4. Copy of Memorandum of Association and Articles of Association (in case of companies)
5. Last three years audited annual reports in case of an existing Company/Business.
6. Company's Profile with plan of activities



