

Clarification to EOI Document

Set out below is a clarification in relation to Chapter II of the EOI document dated December 21, 2018 read with corrigendum dated December 29, 2018 for “Invitation to submit expression of interest for substitution of ‘Bareilly Highways Project Limited’” (the “**EOI Document**”)

Clause No.	Provision	Clarification
Chapter II – Paragraph 1	<p>1. Qualifications</p> <p><u>EOI to be submitted by the Bidders shall subject to the following the qualification criteria:</u></p> <p>(a) EOI shall be drawn in terms of the conditions mentioned in this EOI Document.</p> <p>(b)</p>	<p>Following clarification may be noted with respect to the underlined portion of the provisions of the EOI Document:</p> <p><i>While the EOI submitted by a Bidder, shall always be subject to the qualifications set out in Paragraph 1 under Chapter II of the EOI Document, all assessments in relation to the Qualification Criteria with respect to a Bidder, i.e., if a Bidder (the Qualified Bidder) is satisfying the Qualification Criteria, shall only be undertaken at the Bid Stage, provided such a Bidder meets all the other requirements of the EOI Document (i.e., except the Qualification Criteria) and has been selected as the ‘Qualified Bidder’.</i></p>
Chapter II - Paragraph 2	<p>2. Disqualifications</p> <p>(a)</p> <p>(b) Without prejudice, the Bidder may be disqualified and its EOI may be excluded from further consideration in relation to the Proposed Transaction, on account of non-compliance with the terms hereof or for any of the reasons (including without limitation) listed below at the sole and absolute discretion of the Lenders:</p> <p>(i) misrepresentation by the</p>	<p>Following clarification may be noted with respect to the underlined portion of the provisions of the EOI Document:</p> <p><i>While the EOI submitted by a Bidder may be disqualified for attaining/having the disqualifications set out in Paragraph 2 of Chapter II of the EOI Document, no Bidder shall be disqualified for not meeting/satisfying the Qualification Criteria at the EOI Stage and all assessments in relation to the Qualification Criteria with respect to a Bidder, i.e., if a Bidder (the Qualified Bidder) is satisfying the Qualification Criteria, shall only be undertaken at the Bid Stage, provided such a Bidder meets all the other</i></p>

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	<p>Bidder in the EOI Document;</p> <p>(ii) ...</p> <p>(iv) <u>that the Bidder is not satisfying the qualification criteria, set out under the EOI Document and hence is not being eligible.</u> Without prejudice to the generality of the above, the criteria may include among others, the track record (financial, operational strength, turnaround experience or otherwise) of the Bidder, Bidder's financial strength, etc.;</p>	<p><i>requirements of the EOI Document (i.e., except the Qualification Criteria) and has been selected as the 'Qualified Bidder'.</i></p>