

**Consortium of Lenders
Led by
State Bank of India**

**Appointment of Investment Bank(s)
For
Monetisation of Upstream Oil & Gas Assets
Of
Offshore Subsidiaries of an Indian Company**

Process Advisor



SBI CAPITAL MARKETS LIMITED

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October 2018

1. Proposed Transaction

SBI Capital Markets ('SBICAP') has been appointed as **Process Advisor** by a consortium of Lenders led by State Bank of India, to identify firms having adequate capability for undertaking the monetisation of upstream oil and gas assets located in South America (deep offshore blocks) and South East Asia (shallow offshore blocks) ("Oil & Gas Assets"), of offshore subsidiaries of an Indian Company, in accordance with the Applicable Law (the "Proposed Transaction"). The consortium of Lenders led by State Bank of India have advanced credit facilities to Indian Company and its offshore subsidiary.

2. Invitation of Expression of Interest

'Expression of Interest' (EOI) is being invited from parties who are capable and interested in undertaking the Proposed Transaction ("Interested Party").

3. Qualification Criteria

The Interested Party submitting an EOI should have successfully completed at least 5 M&A deals (either buy-side or sell side) in the immediate preceding 3^{1/2} consecutive financial years (i.e. FY 15-16, 16-17, 17-18 and H1 18-19), with value of each deal greater than USD 200 mn.

4. Process

- The prescribed Format for Submission of EOI is set out in the document 'EOI Format' provided on the website ([-https://www.sbicaps.com/index.php/tenders/](https://www.sbicaps.com/index.php/tenders/)).
- An EOI is required to be submitted by way of single sealed envelope, containing the EOI in the prescribed format along with supporting documents, as required to demonstrate the Qualification Criteria.
- **Submission of EOI through Sealed Envelope** - The sealed envelope should bear the following transcript:

"EOI for Monetisation of Upstream Oil & Gas Assets"

ATTN. OF:

Mr. Narayan Subramaniam
Vice President, PA&SF,
SBI Capital Markets Limited,
202, Maker Tower 'E',
Cuffe Parade,
Mumbai - 400 005

"Name of the Interested Party"

All envelopes used by the Interested Party for the purpose of any submission and communication should be adequately sealed to prevent any interference/tampering while in transit. SBICAP shall assume no responsibility for the delay in submission of the EOI or misplacement or premature disclosure of the contents of the EOI and consequent losses, if any, suffered by the Interested Party.

- EOI along with supporting documents submitted by the Interested Party shall be signed by an authorized signatory of the Interested Party (having a designation not less than a director or an equivalent post in the entity), supported by evidence of such authority (board resolution, power of attorney or equivalent document of the Interested Party)

5. EOI Submission Due-date

The EOI along with the Supporting documents should be submitted before **1700 Hours IST on October 16, 2018 ("Due Date)**, in the manner and form as detailed above.

6. Right to accept or reject any or all EOI

Notwithstanding anything contained in this document, Lenders reserve the right to accept or reject the EOI and to annul the process, at any time, without any liability or any obligation for such acceptance, rejection or annulment, and without assigning any reasons for such actions.