

INVITATION FOR EXPRESSION OF INTEREST FOR SETTLEMENT OF INTERESTED LENDERS' DEBT TO MATIX FERTILISERS AND CHEMICALS LIMITED

Matix Fertilisers and Chemicals Limited ("MFCL" or "Company") has set up a gas based greenfield urea manufacturing plant at Panagarh Industrial Park, West Bengal. The Plant has a capacity of 2200 TPD (0.73 MTPA) of anhydrous liquid ammonia and 3850 TPD (1.27 MTPA) of prilled urea along with 54 MW captive power plant, a dedicated water reservoir, Railway siding, steam generation and other utilities ("**Project**").

Interested parties may kindly note that the Lenders have received a binding one-time settlement offer ("**OTS Offer**") from the Company for settlement of the Lenders' debt to the Project. Presently, Lenders who hold in the aggregate approximately 70.74% (seventy point seventy-four per cent) of the Principal Outstanding Debt have agreed for settlement of their Total Outstanding Debt in terms of the OTS Offer subject to establishing the appropriateness of value submitted in the OTS Offer through a Swiss Challenge process ("Interested Lenders"). The Interested Lenders are now soliciting bids for settlement of their debt through a 'Swiss Challenge Process' with the above OTS offer as the anchor offer. Other Lenders who would subsequently agree for settlement of their Total Outstanding Debt, would also get included in the above-mentioned process. However, the Interested Bidders would have an option whether to include a bid for such Lenders who would subsequently agree for settlement.

Expressions of Interest (EOI) are hereby invited from interested Banks/FIs/NBFCs/ARCs/SCs/ Corporates/Funds/PE Players/Financial Investors having adequate financial capability as per qualifying criteria, for settlement of Interested Lenders' debt to Company.

Interested parties may submit the EOI as per the specified format latest by 6:00 p.m. on October 03, 2020 via email to teamO&G@sbicaps.com or by hand delivering it in a sealed envelope to Mr. Saiprasad Modi, Vice President, SBI Capital Markets Limited, 202, Maker Tower E, Cuffe Parade, Mumbai - 400 005, India.

Shortlisted Parties will be provided access to the Data Room containing Bid Document and further detailed information, as may be required for submission of Bid, upon submission of a Non-Disclosure Undertaking (NDU) and providing a non-refundable participating fee of ₹ 5,00,000 (Rupees Five Lakhs) by way of a Demand Draft in favour of IDBI Bank Ltd. payable at Mumbai.

Format of the EOI, qualifying criteria, Format of NDU and the brief profile of MFCL have been uploaded on the website (<http://www.idbibank.in> & www.sbicaps.com).

In case of any clarifications, please contact the following:

Contact Persons	Telephone Number	Email ID
Mr. Bhavik Shastri (DGM, IDBI Bank)	+91 9825197616	bhavik.shastri@idbi.co.in
Mr. Salim Saudagar (GM, IDBI Bank)	+91 9644427770	salim.saudagar@idbi.co.in
Mr. Saiprasad Modi (VP, SBICAP)	+91 9004495537	teamO&G@sbicaps.com



Note: i) Kindly note that one of the Interested Lenders and one of the other lenders have filed separate applications for initiating corporate insolvency resolution process against the Company before the National Company Law Tribunal, Kolkata under the provisions of the Insolvency and Bankruptcy Code, 2016. ii) Interested Lenders reserve the right to cancel, amend or modify the process without assigning any reason & without any liability at any point of time. This is not an agreement or an offer to the prospective bidders or any other person. Bidder(s) should regularly visit the above websites to keep themselves updated regarding clarifications/ amendments/time-extensions, if any. Bidder(s) must specifically note that the Interested Lenders reserve the right to change, update, amend, supplement, modify, add to, delay or otherwise annul or cease the process at any point in time, for any reason determined in their sole discretion.