

**Notice to Invite Expression of Interest for Sale of Equity Shares of Equitas Technologies Private Limited
("ETPL" ("WowTruck.com"))**

Equitas Holdings Limited ("EHL" or the "Seller") intends to sell 2,50,00,000 equity shares ("Stake") of ETPL, constituting 100% of EHL's equity shareholding in ETPL, which accounts to 99.60% approx. of the entire issued and fully paid-up equity share capital of ETPL ("Proposed Transaction"). SBI Capital Markets Limited ("SBICAP") has been appointed by EHL as its Advisor for the Proposed Transaction.

In view of the above and on behalf of EHL, SBICAP invites Expression of Interest ("EOI") from interested investors for the Proposed Transaction. The EOI, complete in all respects, should be submitted by the potential investors in the prescribed format set out in **Annexure I read together with Annexure II**. The Disclaimer Notice set out under **Annexure IV** is an integral part of EOI.

ETPL, provides tech-based logistics solutions through mobile/web-based app named "Wowtruck". On one hand ETPL solves efficient vehicle discovery, booking and delivery process for customers and on other hand it helps in being cost effective to vehicle and fleet owners. Started operations with intra city last mile delivery solutions and after its success expanded to intercity segment. Among other features, its tech platform allows auto bidding facility and has an algorithm that matches bids with the available vehicles for fleet owners. The platform finds instant solutions for vendors, fleet owners, drivers and customers alike through its full stack tech. ETPL further went on to establish an institutional customer base by further extending its tech offering to give large corporates a seamless integration with their supply chains and existing ERPs. It is one of the few players in India which has both inter and intra city offering which gives it last mile delivery capability.

Potential investors desirous of buying the entire Stake in full shall submit their EOI along with all supporting documents, complete in all respects, by email to etpl.stakesale@sbicaps.com. The last time and date of submission of EOI is on or before 1600 Hrs. (IST) of 15th February 2022 or as extended from time to time by EHL in its sole discretion. Potential Investors should visit <https://www.sbicaps.com/tenders/> regularly to track further updates, if any.

EOIs along with all supporting documents received and complete in all respects will be evaluated as per the qualification criteria ("Qualification Criteria") laid out in **Annexure III** and for other matters set out herein. The EOI's along with supporting documents that are not complete in all respect or do not meet the criteria set out herein or the public advertisement will not be considered.

Potential investors will also need to execute a non-disclosure undertaking ("NDU") in favor of EHL and in a format prescribed-by/satisfactory-to EHL. Subject to receipt of the EOI and satisfaction of the qualification criteria and other matters set out herein, additional information will be shared only with those potential investors who have executed the NDU to EHL's satisfaction. The format of the NDU will be shared with the qualifying potential investors.

Thereafter, further details of the Proposed Transaction, including the subsequent processes and steps, shall be notified only to the qualifying potential investors, as shortlisted by the Seller in its sole discretion. This would include providing a set of standard additional information of ETPL and its operations, as well as organizing meetings with the management team of ETPL on a mutually convenient basis.

For clarifications, if any, please contact email: etpl.stakesale@sbicaps.com, Contact No.: 022-2217 8550.

RESERVE PRICE:

The reserve price for the purchase of the Stake i.e. 2,50,00,000 equity shares of ETPL is fixed at Rs.35 Crores

("Reserve Price") translating into INR 14 per equity share. All final bids that the potential investors submit would need to be at or above the Reserve Price and would need to be for the entire Stake. Any bid below the Reserve Price or any bid only for a part of the Stake (and not the full Stake) would be rejected ab initio.

Further, there shall be no individual negotiations with potential investors. The final bids submitted by any potential investor would be final and binding on them. Details of the bidding process, including method of submission of bids, Earnest Money Deposit (EMD) to be submitted along with bids, forfeiture of EMD etc. would be provided to the selected investors after the screening of applicants in the first round is completed.

Note:

- EHL/ the Seller reserves the right to withdraw, cancel or modify the invitation / sale process and/or the Proposed Transaction or any part thereof and/or disqualify/reject any/all offer(s)/EOI(s) and/or any potential investors at any stage of the process and/or modify any terms without assigning any reason and without any liability whatsoever and mere submission of EOI does not imply acceptance of EOI.
- No financial obligations will accrue to the Seller or SBICAP in the event of such withdrawal, cancellation or modification. This is not an offer document and nothing contained herein shall be construed as representations or warranties of any kind whatsoever by the Seller regarding any facts, details or information set out herein.
- Selection methodology shall be informed to the selected investors at a later stage.
- No oral conversations or agreements with SBICAP or an official agent or employee of SBICAP shall affect or modify any terms of this EOI.
- By submitting the EOI, each potential investor shall be deemed to have acknowledged that it has carefully and fully reviewed and understood the entire public advertisement, this notice, EOI Format along with all Annexures set out therein and is completely informed of all the existing conditions, limitations, and applicable laws.

Annexure I – Cover letter

[On the letter head of Investor]

Date: _____

To,
SBI Capital Markets Limited
202, Maker Tower E, Cuffe Parade
Mumbai - 400005

Sub: Expression of Interest to acquire up to 2,50,00,000 equity shares of Equitas Technologies Private Limited (“ETPL”)

Dear Sir/ Madam,

In response to your public advertisement in “Economic Times” on 1st February, 2022 inviting Expression of Interest (“EOI”) for the sale of 2,50,00,000 equity shares in ETPL held by Equitas Holdings Limited (“Seller”), we hereby express our interest to acquire the entire 2,50,00,000 equity shares in ETPL from the Seller (“Proposed Transaction”) at a price of INR _____ per equity share aggregating to INR _____ Crores and hereby submit duly filled EOI.

We have attached the necessary information and documentation as sought in **Annexure II** and **Annexure III**.

We hereby confirm and declare that we are meeting with all the Qualification Criteria in terms of **Annexure III**.

We hereby confirm and declare that we have read the Disclaimer Notice as set out under **Annexure IV**.

We hereby confirm and declare that we have not been debarred or restrained by any regulatory authority from making investments in India and have the requisite funds from lawful means to purchase the equity shares indicated above. We also confirm that we are not under any legal disability in relation to our participation in the Proposed Transaction.

We hereby confirm that there are no litigations or disputes against us, which affect our ability to participate in the bidding process & fulfill our obligations to conclude the Proposed Transaction. We also confirm that we have no conflict of interest in respect of the Proposed Transaction.

We also confirm that we have fully studied and understood the provisions of the relevant applicable laws and regulations, as required to enable us to submit this EOI and execute the definitive agreements, in the event of our selection as the successful bidder.

We will obtain the necessary corporate and regulatory approvals required under applicable laws for participating in the bidding process and acquiring 2,50,00,000 equity shares of ETPL from the Seller in the

event of our selection as the successful bidder, within and no later than 15 days from the date of Letter of Acceptance (LOA) issued to us. We acknowledge that the further details of the process will be elaborated to us/potential-investors at a later stage.

The information furnished by us in this EOI is true, correct, and accurate to the best of our knowledge. Based on this information, we believe you would be able to evaluate whether we qualify for the Proposed Transaction. We agree and acknowledge that the information provided herein can be used by SBICAP and the Seller, and any of their advisors and authorized representatives appointed specifically for the Proposed Transaction, as selection criteria to advance to the next round of the process or to evaluate any offers made by us.

Further, we undertake to comply with all the statutory formalities/guidelines/regulations/circulars issued by RBI, read with relevant Rules/Regulations and other relevant statutory provisions/requirements as applicable to the Proposed Transaction.

We understand that if deemed necessary, SBICAP/ Seller may seek clarifications on any aspect from the potential investors and reserves the right to verify the authenticity of the documents submitted by the investors or may request additional information or documents, as may be required by for the purposes of verifying the EOI.

We understand that this EOI and subsequent documents relating to the Proposed Transaction shall be governed and construed in accordance with the Indian law, and the courts of India shall have exclusive jurisdiction to hear and decide any action or proceedings which may arise in connection with the Proposed Transaction and the exclusive jurisdiction for the Proposed Transaction shall rest with the courts/tribunals of Chennai.

By submitting the EOI, we acknowledge that we have carefully and fully reviewed and understood the entire public advertisement, and the notice in respect of the Proposed Transaction, this EOI along with the applicable Annexures and are completely aware of all the existing conditions, limitations, and applicable laws.

By submitting the EOI, we acknowledge that EHL/ Seller reserves the right to withdraw, cancel or modify the invitation / sale process and/or the Proposed Transaction or any part thereof and/or disqualify/reject any/all offer(s)/EOI(s) and/or any potential investors (including us) at any stage of the process and/or modify any terms without assigning any reason and without any liability whatsoever and mere submission of EOI does not imply acceptance of EOI.

Any reference to EOI always includes the Annexures hereto.

Sincerely yours,
On behalf of the *[Insert firm/company/organization name]*:

Authorized Signatory
Name: Designation: Company Stamp

Annexure II

Name and address	Name of the investor(s): Address(es) of investor(s):
Brief Overview of investor(s) and its Business	
Contact Person	Name: Designation: Telephone No: Email:
List of Document to be attached by investor	<ol style="list-style-type: none"> 1. Corporate Profile & Group Structure in case of entities and background of individuals in case of bids by individuals 2. Address Proof/Copy of PAN Card 3. Certificate of incorporation/ Registration 4. Power of Attorney/resolution in favour of authorized signatory having the authority to sign the documents
Demat account details of the investor	

Annexure-III
Qualification Criteria

Potential Investors would need to satisfy below Qualification Criteria to be eligible for the Proposed Transaction:

- A.** Should not have been debarred or restrained by RBI or any regulatory authority from making investments in India

It is clarified that, in case potential investors wish to invest in ETPL through a special purpose entity they must indicate the same in EOI along with the details of the parent entity, however in such a scenario, its parent entity must fulfill the Qualification Criteria specified in (A) herein above provided that the special purpose entity should also independently satisfy the Qualification Criteria specified in (A) of this **Annexure III** at the time such special purpose entity is set-up and at all point of time till the Proposed Transaction is completed.

Potential investors are requested to submit appropriate documentation to substantiate their qualification based on the Qualification Criteria prescribed above.

Annexure IV
Disclaimer Notice

Equitas Holdings Limited (EHL) (“Seller”) intend to sell 2,50,00,000 equity shares of Equitas Technologies Private Limited (“ETPL”), constituting 100% of EHL’s equity shareholding in ETPL, which accounts to 99.60% approx. of the entire issued and fully paid-up equity share capital of ETPL (“Proposed Transaction”). SBI Capital Markets Limited (“SBICAP”) has been appointed as an Advisor for the Proposed Transaction.

This Invitation for EOI has been prepared for limited purpose of giving only preliminary information to the potential investors about the Proposed Transaction, without any regard to specific objectives, suitability, financial situations and needs of any particular person and does not constitute any recommendation, is not intended to be the basis for participating in the Proposed Transaction and should not be construed as an offer or invitation for sale or the solicitation of an offer to buy, purchase or subscribe to any securities, if any, mentioned therein and neither this document/EOI nor anything contained herein shall form the basis of or be relied upon in connection with any contract or commitment whatsoever. This document/EOI does not solicit any action based on the material contained herein and is made available upon the express understanding that such parties will use it only for the purpose set forth above.

This Invitation to EOI does not, and does not purport to, contain all the information that recipients and their advisors would desire or require in reaching decisions as to the Proposed Transaction. Recipients should form their own views as to what information is relevant to such decisions and make their own independent investigation in relation to the information contained herein and/ or any additional information.

The recipient accepts the terms of this Disclaimer Notice, which forms an integral part of this document/EOI, and agrees to keep its contents, and any other information regarding the Proposed Transaction, which is disclosed to such recipient, confidential at all times and shall not reproduce, distribute, transmit, sell or publish in whole or part or make any announcement in public or to a third party regarding the contents without the prior written consent of the Seller/SBICAP. This Invitation to EOI is meant to provide information only and upon the express understanding that recipients will use it only for the purposes set out above. It does not purport to be all inclusive or contain all the information about the Company/ Proposed Transaction that the recipient may consider material or the basis of any contract.

No representation or warranty, expressed or implied, is or will be made as to the reliability, accuracy or the completeness of any of the information contained herein. It shall not be assumed that there shall be no deviation or change in any of the herein mentioned information. While this Invitation to EOI has been prepared in good faith, neither the Company/Advisor nor the Seller nor their consultants nor any of their respective officers or employees make any representation or warranty or shall have any responsibility or liability whatsoever in respect of any statements or omissions here from.

Any liability is accordingly expressly disclaimed by the Seller, SBICAP, their consultants and all of their respective officers, agents and employees even if any loss or damage whether direct or indirect, incidental, special or consequential including lost revenue or lost profits is caused by any act or omission on the part of Seller, SBICAP, their consultants or any of their respective officers, agents or employees, whether negligent or otherwise.

Neither the information in this Invitation to EOI nor any other written or oral information in relation to the

Proposed Transaction or otherwise is intended to form the basis of or the inducement for any investment activity or any decision to enter into any contract or arrangement in relation to the Proposed Transaction and should not be relied on as such. Neither the Seller nor SBICAP nor their employees, agents or consultants shall be liable to any recipients or any other entity under Law including the law of contract, tort, the principles of restitution or unjust enrichment or otherwise for any loss, expense or damage which may arise, or be incurred, or suffered, in connection with this Invitation to EOI, or any matter that may be deemed to form part of this Invitation to EOI, or any other information supplied by or on behalf of the Seller or SBICAP or their employees, agents or consultants.

The information contained in this Invitation to EOI or any other written or oral information provided to recipients is subject to change without notice. No representation or warranty, express or implied is given as to the achievement or reasonableness of any future projections, estimates, prospects or returns contained in this Invitation to EOI or in such other written or oral information provided in relation to the Proposed Transaction or otherwise. Accordingly, recipient(s) should carry out an independent assessment and analysis of the business of the Company and the Proposed Transaction and the information, facts and observations contained herein.

The distributing/taking/sending/dispatching/transmitting of this document/EOI in certain foreign jurisdictions may be restricted or prohibited by law of such jurisdiction and persons into whose possession this document/EOI comes should inform themselves about, and observe, any such restrictions. Neither Seller or SBICAP and their affiliates, nor their directors, employees, agents or representatives or consultants shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of this document/EOI. This document/EOI contains confidential and/or legally privileged information and may contain proprietary information and it must be kept confidential at all times by the recipient. Further, no representation or warranty, expressed or implied, is made or given by or on behalf of Seller or SBICAP or their affiliates, nor any person who controls it or any director, officer, employee, advisor or agent of it, or affiliate of any such person or such persons as to the accuracy, authenticity, completeness or fairness of the information or opinions contained in this document/EOI and Seller or SBICAP or their affiliates or such persons do not accept any responsibility or liability for any such information or opinions and therefore, any liability or responsibility is expressly disclaimed.

In no circumstances must recipients or their officers, employees, agents and professional advisors make contact with the management, employees, customers, agents or suppliers of the Company or the Seller. In no circumstance the potential investors shall have any recourse to the Company. All communications, inquiries and requests for information relating to these materials should be addressed solely to SBICAP at etpl.stakesale@sbicaps.com.