

INVITATION FOR EXPRESSION OF INTEREST FOR THE SUBSTITUTION OF CONCESSIONAIRE IN A HYBRID ANNUITY MODEL ROAD PROJECT (ACHIEVED PROVISIONAL COMMERCIAL OPERATION DATE) IN STATE OF KARNATAKA

An special purpose vehicle (“**Concessionaire**”) has been awarded the concession for two/four laning of a road project in the State of Karnataka, developed on a hybrid annuity mode (“**Project**”) by the authority (“**Authority**”).

For resolution of stress in the Concessionaire, State Bank of India (“**SBI**”) on behalf of the consortium of lenders (collectively, the “**Lenders**”), has decided to undertake a transparent bidding process for identification of an eligible entity, having requisite technical and financial capacity (“**Selectee**”), to substitute the Concessionaire for the residual period of the original concession, in accordance with the terms and conditions specified in the document (to be issued subsequently by SBI) inviting bids (“**Bid Document**”) and the concession agreement (the “**Bid Process**”).

In this regard, SBI Capital Markets Limited (“**SBICAP**”) has been appointed for advising the Lenders and conducting the Bid Process and matters incidental thereto.

State Bank of India, on behalf of the Lenders, hereby invites expression of interest (the “**EOI**”) from interested investors/consortium of investors having requisite technical and financial capacity, substantially in the format(s) stipulated in the expression of interest document (“**EOI Document**”), issued by SBI and SBICAP (each such entity being an “**Interested Party/ies**”), as may be acceptable to the Lenders and the Authority, for substituting the Concessionaire in the Project.

The final mechanism of the Bid Process shall be set out in detail under the Bid Document, which will be issued by SBI and shared with an Interested Party.

For brief details of the Project, format of the EOI and any further information and updates, the Interested Parties may refer to the websites of State Bank of India (<https://sbi.co.in/web/sbi-in-the-news-auction-notices/sarfaesi-and-others>) and SBICAP (<https://www.sbicaps.com/tenders>). Any amendment/modification to the EOI Document and/or the Bid Process, including further updates in relation to the proposed transaction, shall be notified on the above mentioned websites.

Any Interested Party may submit the EOI by 6.00 PM on May 06, 2022 (the “**EOI Due Date**”) vide email to sbghpl.workgroup@sbicaps.com and teamlead01.pfsbu@sbi.co.in, along with a hardcopy to be delivered at the below mentioned address within 2 (two) working days of the EOI Due Date, by either hand delivery, post or courier (at risk and cost of the Interested Party) in a sealed envelope clearly marked with the following transcript:

“Expression of Interest for substitution of Concessionaire undertaking road project in Karnataka”

Kind Attn: Ms. Rajrajeswari Mishra, Vice President, SBI Capital Markets Limited, 202, Maker Tower E, Cuffe Parade, Mumbai - 400 005.

In case of any clarifications, please contact the following:

Contact Person	Telephone Number	e-mail ID
Ms. Rajrajeswari Mishra (VP, SBICAP)	+91 22 2217 8313	sbghpl.workgroup@sbicaps.com
Mr. Manoj Kochar (AGM, SBI)	+91 22 6862 1020	teamlead01.pfsbu@sbi.co.in

Note:

This advertisement does not constitute and will not be deemed to constitute any commitment on the part of SBI and/or Lenders and/or SBICAP to carry out the bidding process and/or to select a Selectee. SBI, the Lenders and SBICAP reserve the right to withdraw from/ suspend/annul the Bid Process or any part thereof, to accept or reject any/all EOI/offers, at any stage of the Bid Process and/or modify the Bid Process or any part thereof or to vary any terms without assigning any reasons, without any liability. This is not an offer document. The issue of the EOI Document/Bid Document shall not imply that SBI and/or Lenders and/or SBICAP is bound to select the Selectee. SBI and/or Lenders and/or SBICAP will not be liable in any manner whatsoever for any costs and expenses incurred by the bidders/Interest Party(s), in relation to the transaction contemplated herein and/or in the EOI Document and/or in the Bid Document. This advertisement is subject to disclaimers and limitation specified in the EOI Document.

