



## Invitation for Expression of Interest

Date: February 1, 2019

### Sale of IL&FS Tamil Nadu Power Company Limited, Porto Novo Maritime Limited and IL&FS Maritime Offshore Pte. Limited by IL&FS Group

Pursuant to the *Report on Progress and Way Forward* dated October 30, 2018 (“**Report**”) submitted by Infrastructure Leasing & Financial Services Limited (“**IL&FS**”) to the Ministry of Corporate Affairs, Government of India which, in turn, was filed with the Hon’ble National Company Law Tribunal Mumbai (Special) Bench (“**NCLT**”), expressions of interest (“**EOI**”) are invited for a potential acquisition of shares held by subsidiaries of IL&FS (“**IL&FS Group**”) in the following companies:

- (i) **Asset 1A:** 91.38%<sup>1</sup> shares held by IL&FS Group in IL&FS Tamil Nadu Power Company Limited, which owns and operates 1,200MW thermal power plant at Cuddalore, Tamil Nadu and has future expansion potential of 2,640 MW; and
- (ii) **Asset 1B:** 100% shares held by IL&FS Group in Porto Novo Maritime Limited, developing a captive port at Cuddalore, Tamil Nadu to be utilized for import and direct transfer of coal to the aforesaid thermal power plant; and / or
- (iii) **Asset 2:** 100% shares held by IL&FS Group in IL&FS Maritime Offshore Pte. Limited, Singapore, an investment vehicle which *inter alia* owns 95% of a coal mining company in Indonesia.

The proposed sale (“**Potential Transaction(s)**”) and the process for the Potential Transaction(s) are an integral part of the steps outlined in the Report, and are expected to assist the Board of Directors of IL&FS appointed pursuant to the orders of the NCLT in October 2018 (“**Board**”), in part, in evolving the resolution plan(s) outlined in the Report.

EOIs are sought by the Board from applicants interested in the Potential Transaction(s). Consummation of any transaction pursuant to the process initiated by this advertisement will be subject to requisite approvals, including, the approval of the Board, approvals of the Board of the Directors of IL&FS Group participating in the Potential Transaction(s), approvals required under applicable law or from statutory authorities, and approval of the NCLT. The Board has engaged **Arpwood Capital Private Limited** and **JM Financial Limited** to assist in the Potential Transaction(s).

Interested parties may refer to [www.ilfsindia.com/ad/](http://www.ilfsindia.com/ad/) for details in relation to the opportunity (including the basket of assets that can potentially be acquired), eligibility criteria, preliminary teaser, prescribed format of the EOI and other terms and conditions. Applicants fulfilling the eligibility criteria should submit the EOI in the prescribed format, along with the relevant supporting documents, latest by **5 PM Indian Standard Time on February 11, 2019**.

IL&FS reserves the right to suspend, modify or terminate the Potential Transaction(s) at any time without providing any reasons or incurring any liability to any party.

<sup>1</sup> IL&FS holds 500 FCCDs in ITPCL which are pending conversion.