

EXPRESSION OF INTEREST
UNIMARK REMEDIES LIMITED
ELIGIBILITY CRITERIA

1. BACKGROUND

Unimark Remedies Limited (“URL” or “Unimark” or “the Company”), incorporated in 1982, is engaged in the manufacturing of active pharmaceutical ingredients and advanced intermediates. It is a vertically integrated healthcare company with a diversified business portfolio of healthcare products that includes diagnostics, devices, finished formulations, cosmeceuticals, animal healthcare products and active pharmaceutical ingredients. It has manufacturing plants in Gujarat and Maharashtra. Unimark is leveraging its vertically integrated facilities to develop generic products for launch in key markets, including USA, Canada, Southeast Asia and various markets across Europe.

The Corporate Debtor (URL) is currently under Corporate Insolvency Resolution Process (CIRP) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC), pursuant to an order of Hon’ble NCLT, Mumbai dated April 03, 2018.

Mr. Amit Gupta, acting in his capacity as the Resolution Professional (RP) for the Corporate Debtor, hereby under Sections 25(2)(h) of IBC invites Expression of Interest (EOI) from prospective lenders, investors and any other persons (Potential Resolution Applicant) for the purpose of submission of Resolution Plan in respect of the Corporate Debtor within the time lines indicated under Regulation 39(1) of the Insolvency & Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) CIRP Regulations, 2016.

2. ELIGIBILITY CRITERIA

Please refer to Annexure ‘B’

3. SUBMISSION OF EOI:

- a. Expression of Interest (EOI) is invited in a sealed envelope superscripted as Expression of Interest for participating in CIRP of URL, in the format as set out in Annexure ‘A’.
- b. Applicants should meet the Eligibility Criteria as set out at Annexure ‘B’.
- c. Applicants shall submit the EOI along with the supporting documents set out as Annexure ‘C’
- d. The details of the Applicant as set out at Annexure ‘D’.
- e. Applicant shall submit the sealed envelope containing a complete set of the EOI in hard copy along with the Annexures stated above, to the following address by post or deliver in person:

AMIT GUPTA
RESOLUTION PROFESSIONAL
IN THE MATTER OF UNIMARK REMEDIES LIMITED
309, CRESCENT BUSINESS PARK,
SAKINAKA TELEPHONE EXCHANGE LANE,
SAKINAKA ANDHERI EAST, MUMBAI 400072

- f. A soft copy of EOI along with annexures stated above should be mailed to irp.unimark@gmail.com.

5. LAST DATE OF SUBMISSION OF EOI:

The last date for submission of EOI is June 29, 2018 up to 6 P.M., which may be extended at the sole discretion of RP.

All the EOIs received will be reviewed by RP and process advisor (on behalf of COC) and shortlisted bidders will be shared the Information Memorandum, prepared as per provisions of the Code, after signing of undertaking of confidentiality.

Such shortlisted Bidders will be informed about the other steps in the process to allow them to submit a Resolution Plan as per provisions of the Code.

NOTE

- 1) RP/COC has the right to cancel or modify the process without assigning any reason and without any liability. This is not an offer document and is issued with no commitment. Applicants should regularly visit the URL website at <https://unimarkremedies.com/> to keep themselves updated regarding clarifications/ amendments/ time-extensions, if any.
- 2) RP/COC reserve the right to withdraw EOI and change or vary any part thereof at any stage and also reserve the right to disqualify any potential bidder, should it be so necessary at any stage.
- 3) No oral conversations or agreements with the Resolution Professional or any official, agent or employee of the Resolution Professional, the Company or any member of the COC shall affect or modify any terms of this EOI.
- 4) Neither the RA nor any of representatives of the RA shall have any claims whatsoever against the Resolution Professional or any member of the COC or any of their directors, officials, agents or employees arising out of or relating to this EOI.
- 5) By submitting a proposal, each bidder shall be deemed to acknowledge that it has carefully read the entire EOI and has fully informed itself as to all existing conditions and limitations.
- 6) Criteria for Eligibility - EOIs of only those interested parties who meet the eligibility criteria specified in **Annexure 'B'** will be considered. EOIs which do not meet the criteria shall be rejected.

“ANNEXURE A”

[On the Letterhead of the Entity Submitting the EOI]

EXPRESSIONS OF INTEREST

Date; _____

To,
AMIT GUPTA
RESOLUTION PROFESSIONAL
IN THE MATTER OF UNIMARK REMEDIES LIMITED
309, CRESCENT BUSINESS PARK,
SAKINAKA TELEPHONE EXCHANGE LANE,
SAKINAKA ANDHERI EAST, MUMBAI 400072

E-mail ID: irp.unimark@gmail.com

Subject: Expression of Interest (“EOI”) for submitting Resolution Plan for Unimark Remedies Limited (URL) (“Corporate Debtor”) undergoing Corporate Insolvency Resolution Process (CIRP).

Dear Sir,

In response to the public advertisement in [Business Standard], dated [June 08, 2018] and/or [Financial Express], dated [June 08, 2018] (“**Advertisement**”) inviting EOI for submission of resolution plans (“**Resolution Plan**”) as per the provisions of the Insolvency and Bankruptcy Code, 2016 (“**IBC**”), we confirm that we have understood the eligibility criteria mentioned in Annexure B to this EOI and meet the necessary threshold and criteria mentioned therein and submit our EOI for submission of a Resolution Plan for the Corporate Debtor.

Along with our EOI, we have also provided information as required in the prescribed format in Annexure C and Annexure D.

We further undertake that the information furnished by us in this EOI and Annexures is true, correct, complete, and accurate to the best of our knowledge. Based on this information we understand you would be able to evaluate our preliminary proposal in order to pre-qualify for the above-mentioned proposal. Further, we agree and acknowledge that:

- (a) the EOI will be evaluated by the RP/ process advisor (on behalf of the Committee of Creditors (“CoC”)) of URL based on the information provided in the Annexures and attached documents to determine whether we qualify to submit a proposal for the proposed transaction;
- (b) the RP/ the CoC reserve the right to determine at their sole discretion, whether or not we qualify for the submission of the proposal and may reject the EOI submitted by us without assigning any reason/without any liability whatsoever;
- (c) the RP/ the CoC reserve the right to request for additional information or clarification from us for the purposes of the EOI and we shall promptly comply with such requirements. Failure to satisfy the queries of RP/ CoC may lead to rejection of our submission pursuant to EOI;
- (d) Meeting the qualification criteria set out in EOI alone does not automatically entitle us to participate in the next stage of the bid process;

- (e) We will be continue to meet the eligibility criteria throughout the bid process, any change in consortium other than lead / qualifying member or any material adverse change affecting the consortium members ability to perform in consortium shall be intimated within 3 (three) business days to the CoC / RP;
- (f) In case of consortium, we would comply with the eligibility criteria pertaining to equity holding i.e. we will hold atleast [51% / 26% (*lead member to choose 51% and other to choose 26%*)] equity in the special purpose vehicle (SPV) that will also be incorporated in the joint Bidding Agreement (undertaking to be signed by / on behalf of each member of consortium by authorised signatories);
- (g) We are not an ineligible person in terms of provisions of Section 29A of the IBC. We are a 'fit and proper' person and not under any legal disability to be a promoter entity of the Company under the applicable laws including listing agreements, stock exchange requirements and SEBI regulations and guidelines.

Yours Sincerely,

On behalf of [*Insert the name of the entity submitting the EOI*] ^{1 & 2}

Signature: _____

Name of Signatory:

Designation:

Company Seal/Stamp

1: In case of Consortium Applicant the EOI shall be signed by each member.

2: The person signing the EOI and other supporting documents should be an authorised signatory supported by necessary board resolutions/authorization letter.

“ANNEXURE – B”

ELIGIBILITY CRITERIA FOR QUALIFICATION

The minimum Eligibility Criteria for applicants to approach the RP with such EOIs are mentioned below:

1) Category A - In case of a private/ public limited company, LLP, body corporate whether incorporated in India or outside India:

- Minimum tangible net worth (TNW) of INR 100 crores (as per Companies Act, 2013 or, in case of NBFCs, applicable RBI Regulations) at the end of the immediately preceding completed financial year, but no earlier than March 31, 2017

2) Category B - In case of Financial Investors (FI¹) / Mutual Funds / Private Equity/ Venture Capital Funds, Domestic/ foreign Investment institutions, Non-Banking Finance Companies (NBFC²), Asset reconstruction Companies, Banks and similar entities:

- Total assets under Management (AUM) / Loan Portfolio shall be at least INR 500 crores at the end of the immediately preceding completed financial year, but no earlier than March 31, 2017; OR
- Committed funds available for investment/ deployment in Indian companies or Indian assets of Rs. 500 Crores or more in the immediately preceding completed financial year.
- ¹FI as defined under Section 45-1(c) of RBI Act
- ²NBFC as defined under Section- 45-1(f) of RBI Act

3) Category C - In case of bidding as a consortium:

- Lead member must hold at least 51% equity in the consortium. All other members would need to have a minimum stake of 26% each in the consortium.
- In case the consortium is of body corporates, TNW of consortium shall be calculated as weighted average of individual member's TNW (value of negative TNW members shall be considered as Nil). Provided that only such portion of their TNW as is proportionate to their shareholding in the consortium will count towards the qualification criteria of TNW under this EOI.
- In case the consortium is of FIs/Funds/PE Investors/NBFCs/Any other applicants, the minimum AUM of consortium shall be calculated as weighted average of individual member's AUM OR Committed funds available for investment/deployment in Indian companies shall be calculated as weighted average of individual member's committed fund to investment/deployment in Indian companies. Provided that only such portion of their AUM/Committed Funds as is proportionate to their shareholding in the consortium will count towards the qualification criteria of AUM/Committed Funds under this EOI.
- If members are from Category A & B, the criteria for TNW/ AUM would be in proportion to their shareholding in the consortium. All the consortium members should satisfy the criteria independent
- No change in lead member or any member whose financials have been used to meet the criteria set out herein shall be permitted after the last date for submission of EOI.

FEES

- a. A non-refundable process participation fees of INR 5,00,000 (Indian Rupees Five Lakhs Only) plus applicable taxes (i.e. GST @ 18%) to obtain the Information Memorandum and to access the virtual data room along with a signed NDA, a draft of which shall be shared separately.
- b. The fees must be paid along with the EOI.
- c. The fees may be paid through Demand Draft/Cheque drawn in favour of “Unimark Remedies Limited” payable at Mumbai or by NEFT/RTGS (bank details for remittance provided below):

Bank Name	ICICI BANK LTD
Branch Address	MIDC Andheri Branch
A/c No.	054405006776
IFSC Code	ICIC0000544

“ANNEXURE - C”

SUPPORTING DOCUMENTS TO BE ATTACHED WITH EOI

- 1) For all RAs - Profile of RA
- 2) For all RAs - Copies of Certificate of Incorporation/ Registration and Constitutional Documents (MoA, AoA)
- 3) For all RAs - Audited financial statements for immediately preceding 3 (three) years of the RA and/or its promoter/promoter group or any other group company as per eligibility criteria
- 4) For Category B RAs - Relevant statement of funds availability of the RA and/or promoter/promoter group or any other group company, as per the eligibility criteria.
- 5) Certificate from Statutory Auditor or Chartered Accountant or Company Secretary or equivalent in the jurisdiction of incorporation of the Company certifying as at end of last 3 financial years
 - a. TNW for Category A
 - b. AUM for Category B
- 6) For all RAs - A notarized declaration from the RA in order to demonstrate that the promoter/promoter group or any other group company are part of the same group, in case the interested party is using such entities for meeting the eligibility criteria. Please note that the RA shall provide all relevant documents for its promoter/promoter group or any other group company, if required to meet the eligibility criteria.
- 7) Demand Draft/Cheque towards payment of fees or proof of payment of fees if paid through NEFT/RTGS.

“ANNEXURE D”

[Note: In case of consortium, the details set out below are to be provided for each of the members]

1. Name and Address:

- a. Name of the Firm/Company/Organisation:
- b. Address:
- c. Telephone No:
- d. Fax:
- e. Email:

2. Date of Establishment:

3. Core Area of Expertise:

4. Contact Person:

- a. Name:
- b. Designation:
- c. Telephone No:
- d. Email:

5. Company/FI Profile:

- a. Company Financial Profile (consolidated / standalone as applicable):
[Note: The Company profile should necessarily include tangible net worth and revenue numbers of the preceding three years. Where the entity submitting the EOI is a financial investor /fund entity, please provide details pertaining to “assets under management” and/or “committed funds” for the preceding three years or the committed funds available as on March 31, 2017, for investment. Further the fulfilment of qualification criteria must be clearly identified/certified herein.]
- b. Experience of the Company in the relevant sector.
- c. History if any, of the Company or affiliates of the Company being declared a ‘wilful defaulter’, ‘non-cooperative borrower’, ‘non-impaired asset’ or ‘non-performing asset’.