

INVITATION FOR EXPRESSION OF INTEREST TO SUBMIT RESOLUTION PLAN FOR EASTERN GASES LIMITED

Eastern Gases Limited (EGL) ("Corporate Debtor" having CIN L40200WB1995PLC068251) is a listed public limited company engaged in the Private LPG, Propane, Ammonia & Butane World in India as a fuel supplier to various reputed company in industrial houses. EGL has bottling plant at Hyderabad (Andhra Pradesh), Bangalore (Karnataka) and Durgapur (West Bengal). The Corporate Debtor is currently undergoing a Corporate Insolvency Resolution Process pursuant to an order of Hon'ble National Company Law Tribunal, Kolkata Bench (NCLT) dated 08 November 2017.

Mr. Kuldeep Verma (having IBBI Regn No IBBI/PA-001/IP-P00014/2016-17/10038), acting in his capacity as Resolution Professional (RP) appointed for Corporate Debtor, hereby invites Expression of Interest ("EOI") from potential Resolution Applicants for the purpose of submission of Resolution Plan Debtor in accordance with provisions of Insolvency and Bankruptcy Code (IBC) 2016.

Minimum qualifications for applicants to approach the Resolution Professional of the Corporate Debtor for the purpose of participating in the process are as under:

For Body Corporate

1. Consolidated net worth of Rs 5 crores or more at group level in the immediately preceding completed financial year, and
2. Consolidated group turnover of Rs 50 cr or ore for any of the preceding three financial years.

For Financial Institution/Funds/PE Investor

1. Assets under Management of Rs 10cr or more as on last immediately preceding financial year or committed funds available for investment/deployment of Rs 50cr or more as on 31December 2017.

For High Net-worth Individuals/Group of Individuals

1. Consolidated net worth of Rs 3 Cr or more in the immediately preceding completed financial year

The potential Resolution Applicants are required to submit their EOI in the prescribed format for submission of the EOI as uploaded on the website of the Corporate Debtor i.e. www.eastgas.in and in accordance with terms and conditions mentioned therein. A non-refundable Process participation fees of INR 1,18,000 (inclusive of taxes) would be levied on the potential Resolution Applicant for the submission of the EOI (the details of which are provided in the format for submission of the EOI). Interested applicants may submit the EOI as per the format given in the process document by 5:00 p.m. on 07 March, 2018 by emailing it at clrp.eastgas@gmail.com, or hand delivering it in a sealed envelope to Mr. Kuldeep Verma, Resolution Professional, 3 Jagabandhu Modak Road, 4th Floor Shovabazaar, Kolkata-700 005.

Post submission of the EOI by potential Resolution Applicants in accordance with the terms and conditions stipulated herein, the potential Resolution Applicants would be shortlisted by the Resolution Professional for their participation in the next stage of the process upon (i) signing a non-disclosure agreement for purpose of sharing of Information Memorandum in accordance with the Code; and (ii) providing any other information as may be required by the Resolution Professional.

NOTE: The RP may on the direction of committee of creditors of Corporate Debtor have the right to cancel or modify the process and/or disqualify any interested party without assigning any reason and without any liability. This is not an offering document. Applicants should regularly visit the website referred to above to keep themselves updated regarding clarifications, amendments or extension of time, if any.