

**THIRD ADDENDUM TO THE INVITATION FOR  
EXPRESSIONS OF INTEREST FOR SUBMISSION OF RESOLUTION PLAN  
FOR STERLING BIOTECH LIMITED, DATED OCTOBER 1, 2018  
AND ADDENDUMS THERE TO DATED OCTOBER 13, 2018  
AND OCTOBER 31, 2018 ("THIRD ADDENDUM")**

This advertisement is the third addendum to the advertisement published in Business Standard and Financial Express dated October 1, 2018 ("Advertisement") and its subsequent addendums dated October 13, 2018 ("First Addendum to Advertisement") and October 31, 2018 ("Second Addendum to Advertisement"), for inviting expression of interest ("EOI") from prospective resolution applicants in relation to submission of resolution plan for Sterling Biotech Limited ("SBL"). SBL is under the corporate insolvency resolution process ("CIRP") initiated pursuant to the order of National Company Law Tribunal, Mumbai Bench dated June 11, 2018 ("Order"), under the provisions of the Insolvency and Bankruptcy Code, 2016 ("IBC"). Pursuant to the said Order and in accordance with Section 16 of the IBC, Mr. Sundaresh Bhat, an insolvency professional (bearing IP Registration number IBBI/IPA-001/IP-P00077/2017-18/10162) was appointed as the interim resolution professional and further confirmed by the committee of creditors of SBL ("CoC") as the resolution professional ("Resolution Professional") of SBL. Pursuant to the Advertisement dated October 01, 2018, First Addendum to Advertisement dated October 13, 2018 & Second Addendum to Advertisement dated October 31, 2018 the Resolution Professional had invited EOI's from prospective resolution applicants ("Prospective Resolution Applicants") to participate in the resolution plan / bid submission process ("Bid Process") and submit resolution plans in accordance with the provisions of Bid Process and IBC read with Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 ("CIRP Regulations") for the CIRP of SBL.

In this connection, it is hereby brought to the notice of Prospective Resolution Applicants that the last date for submissions of EOI by Prospective Resolution Applicants of SBL has been extended to December 10, 2018 vide publication of the this Third Addendum to the Advertisement. The Advertisement, First Addendum to Advertisement, Second Addendum to Advertisement and Third Addendum are collectively referred to as "Advertisements".

It is further brought to the notice of Prospective Resolution Applicants that the EOI process document, concessions in respect of net worth requirements for submitting the EOI and the associated terms and conditions and Request for Resolution Plan Document for SBL ("RFRP") have been uploaded on [www.sterlingbiotech.in](http://www.sterlingbiotech.in) and [www.sterlinggelatin.com](http://www.sterlinggelatin.com) and as detailed in this Third Addendum to the Advertisement. Prospective Resolution Applicants will be required to pay a refundable deposit of Indian Rupees 10,00,000/- (Rupees Ten Lakhs only) at the time of submission of the EOI.

Kindly further note the minimum qualifications for the Prospective Resolution Applicants to approach the Resolution Professional of SBL for the purpose of participating in the CIRP of SBL is as follows:

**Private/Public Limited Company, LLP, Body Corporate ('Body Corporates'), whether incorporated in India or outside India**

Standalone net worth of **Indian Rupees 125 crore or more** as on 31st March 2018 or latest available financial statement, not exceeding twelve months.

**Financial Institutions (FI)/ Funds / Private Equity (PE) Investors**

Assets under management of **Indian Rupees 1000 crore or more** as on 30th June 2018.

**Individual investor/ Consortium of individual Investors**

Minimum consolidated net worth of **Indian Rupees 125 crore** at sole or at the consortium level

• Individual investor to include HUFs and family trusts.

**Consortiums**

• Net Worth of consortium shall be calculated as weighted average of individual member's Net Worth (value of negative Net Worth members shall be considered as Nil) basis their proposed participation in the consortium.

• The Lead member must have at least 26% stake while the total number of members in the consortium is restricted to a maximum of four. All other members would need to have a minimum stake of 10% each in the consortium.

• All the members of the consortium shall be jointly and severally responsible for compliance with the terms of the invitation for submission of EOI, the request for resolution plan and the resolution plan submitted by the consortium.

• No change in lead member of the consortium shall be permitted after the last date for submission of EOIs.

Post submission of an EOI by a Prospective Resolution Applicant and subject to confirmation by the Resolution Professional under instructions from CoC / CoC on the compliance with the terms and conditions of the EOI with the Advertisements, the said Prospective Resolution Applicant shall be eligible to participate in the current stage of the bid process of SBL as per conditions of the bid process and the provisions of IBC.

**In addition to the above, the following shall also be considered as an added advantage:**

1. Experience of the applicant in Pharma Sector / Medical sector / Gelatin manufacturing
2. Experience of the applicant in turnaround of stressed assets; and
3. Applicants' overall management strength

This above revised criteria will be applicable for evaluation for all EOI's submitted by the Prospective Resolution Applicants.

A fresh EOI is not required to be submitted by persons who have already submitted their EOI pursuant to Advertisement dated October 01, 2018, First Addendum to Advertisement dated October 13, 2018 and Second Addendum to Advertisement dated October 31, 2018.

The Information Memorandum as required to be provided to prospective resolution applicants under the provisions of the IBC, shall be provided only to those Prospective Resolution Applicants who are qualified to participate in the bid process and after execution of a confidentiality undertaking by said prospective resolution applicant, in the form and manner as provided by the Resolution Professional and as prescribed under the provisions Section 29 of the IBC.

The EOI contemplated under this advertisement is required to be submitted through email to [irp.sterling@bdo.in](mailto:irp.sterling@bdo.in) or through speed post or registered post or hand delivery addressed to: Mr. Sundaresh Bhat (Resolution Professional), BDO Restructuring Advisory LLP, The Ruby, Level 9, North West Wing, Senapati Bapat Marg, Dadar West, Mumbai 400028, India in the prescribed format referred to above, on or before December 10, 2018.

For clarifications, if any, please contact: [irp.sterling@bdo.in](mailto:irp.sterling@bdo.in)

*It may be noted that the terms and condition for inviting any Resolution Plan, including eligibility criteria shall be determined by CoC of SBL and may be changed / amended or modified at any stage. CoC / Resolution Professional reserves the right to suspend / abandon / cancel / extend or modify the process terms and / or reject or disqualify any prospective Resolution Applicant's EOI / Resolution Plan / offer at any stage of the bid process without assigning any reason and without any notice or liability. The CoC / Resolution Professional under instructions of CoC reserve all rights to consider/accept/reject EOI's received from Prospective Resolution Applicants. This is not an offer document. Prospective Resolution Applicants should regularly visit the website(s) referred to above to keep themselves updated regarding clarifications, amendments, abandonment or extensions of time, if any.*

**Place: Mumbai**

**Date: 6th December 2018**

**S/**  
**SUNDARESH BHAT**

IBBI Registration no. IBBI/IPA-001/IP-P00077/2017-18/10162

Resolution Professional in the matter of CIRP of Sterling Biotech Limited

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