

SECOND ADDENDUM TO THE INVITATION FOR EXPRESSIONS OF INTEREST DATED OCTOBER 1, 2018 & ADDENDUM THERE TO DATED OCTOBER 13, 2018 TO SUBMIT RESOLUTION PLAN FOR STERLING BIOTECH LIMITED ("SECOND ADDENDUM")

This is an addendum to the advertisements published in Business Standard and Financial Express dated October 1, 2018 ("Advertisement") and October 13, 2018 ("First Addendum to Advertisement") for inviting the expression of interest ("EOI") from prospective resolution applicants in relation to the corporate insolvency resolution process ("CIRP") of Sterling Biotech Limited ("SBL"), 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 and subsequent amendments thereof ("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, the Resolution Professional had invited EOIs from prospective resolution applicants ("Prospective Resolution Applicants") to submit resolution plans in accordance with the provisions of 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, on or before 05th November 2018 vide publication of this Second Addendum to the Advertisement. The Advertisement, First Addendum to Advertisement and Second Addendum to Advertisement are collectively referred to as "Advertisements".

It is further brought to the notice of Prospective Resolution Applicants that the concessions in respect of net worth requirements for submitting the EOI and the associated terms and conditions have been uploaded on www.sterlingbiotech.in and www.sterlinggelatin.com and as detailed in this Second 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 a time of submission of the EOI.

Kindly note the revised 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 the EOI by Prospective Resolution Applicant and subject to confirmation by the Resolution Professional on the compliance with the terms and conditions of the EOI with the Advertisements, the prospective Resolution Applicant shall be eligible to participate in the next stage of the bid process of SBL as per conditions of the bid process and the provisions of IBC and CIRP Regulations.

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 EOIs 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 and Addendum to Advertisement dated October 13, 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 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 05th November 2018.

For clarifications, if any, please contact: 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 reserve all rights to consider/accept/reject EOIs 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: 31st October 2018

SUNDARESH BHAT

IBBI Registration no. IBBI/IPA-001/IP-P00077/2017-18/10162
Resolution Professional in the matter of CIRP of Sterling Biotech Limited
Email for Communications Address: irp.sterling@bdo.in; sundareshbhat@bdo.in

RP's Registered Email: sundareshbhat@bdo.in

RP's Registered Address: BDO Restructuring Advisory LLP, Level 9, The Ruby, North West Wing,
Senapati Bapat Road, Dadar West, Mumbai City, Maharashtra, 400028

Contact No.: +919920 977 977