



**STRESSED ASSETS STABILISATION FUND (SASF)  
INVITATION FOR EXPRESSION OF INTEREST (Eol)  
FOR PARTICIPATION IN BID PROCESS  
FOR SALE OF EQUITY / INVESTMENT PORTFOLIO**

SASF is a trust set up by the Government of India in September 2004, as settlor, in the form of a Special Purpose Vehicle to acquire by transfer, the stressed assets of the erstwhile Industrial Development Bank of India (IDBI) and for managing these assets with a view to recovering the amounts due thereunder.

SASF intends to sell its equity/ investment / shares held in 32 Companies, which are divided into three lots (each, a “Lot”, and collectively, the “Investment Portfolio”), at the respective Reserve Price mentioned in the table below:

Category	No. of Companies	Reserve Price (INR Cr)
Lot 1	30	2.62
Lot 2	1	10.53
Lot 3	1	1.35

In this regard, SASF hereby invites expression of interest (Eol) for participation in the process for sale of the Investment Portfolio. The eligible applicants shall be entitled to bid for one or more Lots, jointly or severally by submitting separate bid for each Lot. The bids shall be on an upfront cash basis from interested parties who fulfil/meet the eligibility criteria as stipulated by SASF.

SASF has appointed Ernst & Young LLP (EY or Advisor) as the process advisor for assisting with the proposed sale of its Investment Portfolio. For more information and the eligibility criteria, interested applicants may access the detailed Invitation for Expression of Interest (IEol) in the Press Release section on the following link on SASF's website: <https://www.sasftrust.com> or the same may be obtained by sending an email to [projectrise@in.ey.com](mailto:projectrise@in.ey.com) or [sasfportfoliosale@idbi.co.in](mailto:sasfportfoliosale@idbi.co.in) mentioning the subject as “Sale of Portfolios – Eol advertisement dated November 25, 2024”. The list of companies and the number of shares of the company in each Lot along with terms and conditions shall be made available in the IEol.

Eligible Eol applicants shall submit their Eol along with supporting documents in a sealed envelope or in a password protected soft copy in the manner provided in the IEol. The sealed envelope shall be superscripted as “Expression of Interest for participating in the bid process of SASF-[Name of the Eol Applicant]” containing a complete set of the Eol in hard copy along with the supporting documents, and shall be submitted to the below mentioned address by hand delivery, as stipulated in the Invitation for Expression of Interest:

**Attn:** General Manager

**Address:** Stressed Assets Stabilisation Fund (SASF), 3rd Floor, IDBI Tower, World Trade Centre, Cuffe Parade, Colaba, Mumbai- 400 005.

A password protected soft copy of the Eol along with the supporting documents should be emailed to [projectrise@in.ey.com](mailto:projectrise@in.ey.com) and [sasfportfoliosale@idbi.co.in](mailto:sasfportfoliosale@idbi.co.in). The subject of the email shall be “Expression of Interest for participating in the bid process of SASF-[Name of the Eol Applicant]”. The password for the document should be emailed to [projectrise@in.ey.com](mailto:projectrise@in.ey.com) and [sasfportfoliosale@idbi.co.in](mailto:sasfportfoliosale@idbi.co.in) by way of a separate email.

The last date of submission of Eol is **November 28, 2024 by 5:30 pm IST**.

Any change in the above manner of submission of Eol shall be intimated by the Advisor to the interested applicants prior to the last date for submission of Eol.

The sale is on an “as is where is”, “as is what is”, “whatever there is” and “without recourse” basis. This advertisement does not constitute an offer to sell or a solicitation of an offer to purchase the Investment Portfolio. SASF reserves the right to modify, alter, reject and/or amend any or all the terms of the IEol, the proposed process for sale of the Investment Portfolio and/or the process document including the prescribed timelines or the Lots, and/or to cancel/terminate the process for sale of the Investment Portfolio at any stage and/ or accept or reject any or all Eols, invite revised bids with or without assigning any reason thereof (which decision will be final, binding and conclusive), without any liability to any person whatsoever. Any extension in timelines/modification in the content of this advertisement will be notified directly on the website as mentioned above.

**Place:** Mumbai

**Date:** November 25, 2024

**Sd/-  
General Manager  
SASF**