

INVITATION FOR EXPRESSION OF INTEREST

[Pursuant to News Paper Advertisement dated 21.02.2018, Few relevant details are provided herewith)]

Expression of Interest are invited in connection with Corporate Insolvency Resolution Process of the below mentioned Corporate Debtor under the IBC, 2016:

RELEVANT PARTICULARS		
1	Name Of Corporate Debtor	Rainbow Papers Limited
2	About the Corporate Debtor	Rainbow Papers Limited (“ Corporate Debtor ”), was incorporated in 1986 with its registered office in Ahmedabad, Gujarat. Rainbow Papers Limited, mainly manufacturer of Paper and Paper Board products is recognized and awarded a “Star Export House” by the DGFT, New Delhi. The Company has an installed capacity above 0.36 Million MTs per annum, which is 1.6% of India’s Installed capacity. As per Indian Agro & Recycled Paper Mills Association (IARPMA), total Indian Paper Industry will grow to 6.5-7% per annum. Further details of the Corporate Debtor can be obtained from its website - http://www.rainbowpapers.com
3	Corporate Identity Number of the Corporate Debtor	L21010GJ1986PLC008772
4	Listing Particulars	NSE LTD & BSE LTD
5	Address of the Registered Office and Corporate Office of the Corporate Debtor	Registered Office: 801 Avdesh House 8th Floor , opp. Guru Gobind Gurudwara Gandhinagar-Sarkhej Highway Thaltej , Ahmedabad -380054 (Gujarat) Corporate Office: 201, Avdhesh House, Opp. Guru Govind Gurudwara, Gandhinagar – Sarkhej Highway, Thaltej, Ahmedabad-380054 (Gujarat)
6	Insolvency Commencement Date in respect of Corporate Debtor	September 12, 2017
7	Name, Address, Email Address and the Registration Number of the Resolution Professional	Name: Ramchandra Dallaram Choudhary Registered address & Address for Correspondence : 9B, Vardan Tower, Nr. Vimal House, Lakhudi Circle, Navrangpura, Ahmedabad -380014 (Gujarat)

		Email ID: rdc_rca@yahoo.com Registration number: IBBI/IPA-001/IP-P00157/2017-18/10326
8	Last Date by which EOI should reach to the office of RP	February 28, 2018 , till 5:00 PM
9	Last Date for scrutiny of EOI by RP and Intimation to Resolution Applicant	March03,2018
10	Last date by which the Resolution Plan should reach to the office of the Resolution professional	March 19,2018, till 5:00 PM
11	Last Date for completion of CIRP, excluding extension if any	8 th June, 2018 (Last date 10 th March, 2018 and extension sought for)

Along with EOI, Applicants are requested to provide the following documents:

- Copy of PAN of the Resolution Applicant
- Copy of KYC of the Resolution Applicant & Authorised Representative
- Copy of Address Proof of Resolution Applicant
- Copies of Last 3 Years Audited Financial Statements
- Copy of Board Resolution authorising submission of Resolution Plan& authorised official

Also shall be provided a duly stamped and signed confidentiality undertaking, which is available on the website of the Corporate Debtor in accordance with the requirements under section 36(4) of the IBC, 2016 and IBBI (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (“**CIRP Regulations**”) as a condition for receiving the information memorandum and other relevant information in relation to the Corporate Debtor. The format of the confidentiality undertaking may be downloaded from the website of the Corporate Debtor at the following:- www.rainbowpapers.com

Please note that the Resolution Professional shall present to the Committee of Creditors (“**COC**”) for their approval under the IBC, such resolution plans which conform to requirements under Section 30 (2) of the IBC and the provisions of the CIRP Regulations. All Potential Resolution Applicants must read, understand and comply with all requirements under the IBC, CIRP Regulations and any other applicable regulations under the IBC that are in force now or that may come into force subsequently, for resolution plans and all matters there under, in pursuance to, in furtherance of or in relation to this invitation, including but not limited to the timeline for submission of Expression of Interest.

The following are the Minimum Criteria, Other Conditions and Timeline Criteria for the Resolution Applicants of the corporate debtor, M/s. Rainbow Papers Limited, approved by COC of Rainbow Papers Limited in their Meeting dated 17-02-2018. The minimum criteria approved earlier thus stands annulled with immediate effect.

MINIMUM CRITERIA

1. The Net Worth (NW) of the Resolution Applicant as on 31-03-2017 (as per the Audited Balance sheet of Resolution Applicant) shall be INR 200 Crores;
2. The Resolution Applicant, other than ARC / PE, shall have business experience in the same Industry, whether in trading or manufacturing, for a period of 3 years immediately before the submission of the Expression of Interest and Resolution Plan;
3. In case if Resolution Applicant is ARC / PE, the Assets Management Portfolio of such ARC / PE shall be Rs.2500 Crores or more; and
4. That the minimum offer price to the Secured Financial Creditors shall not be less than INR 550 Crores.

OTHER CONDITIONS

- a. Along with the EOI, the Resolution Applicant shall deposit Rs.50 lakh (refundable) by way of demand draft in favour of Corporate Debtor “M/s Rainbow Papers Limited (In CIRP)” payable at Ahmedabad or to the credit of Bank Account No. 293302000000007 of the Corporate Debtor with Indian Overseas Bank, LCB, Ashram Road, Ahmedabad(IFCI Code-IOBAOOO2933) and send documents / proofs of payment made in case of NEFT/RTGS along with the submission of the EOI.
- b. The Resolution Applicant shall pay a minimum outright payment equivalent to at least 5% of the Total Offer Amount (refundable, if resolution plan is not accepted by way of demand draft in favour of Corporate Debtor “M/s Rainbow Papers Limited (In CIRP)” payable at Ahmedabad or to the credit of Bank Account No. 293302000000007 of the Corporate Debtor with Indian Overseas Bank, LCB, Ashram Road, Ahmedabad(IFCI Code-IOBAOOO2933) and send documents /

proofs of payment made in case of NEFT/RTGS along with the submission of the ~~EOI~~ (Resolution Plan).

TIMELINE CRITERIA

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| i. Invitation to Expression of Interest | Wednesday, 21 st February, 2018 |
| ii. Receipt of EOI & proof of Meeting Criteria | Till 5 PM on Wednesday, 28 th February, 2018 |
| iii. Verification of Criteria / Conditions | Saturday, 3 rd March, 2018 |
| iv. Submission of Resolution Plan | Till 5 PM on Monday, 19 th March, 2018 |

Actions after Resolution Plans are received:

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| i. Verification / Review of Resolution Plans | Monday, 26 th March, 2018 |
| ii. Meeting of the Members of COC | Thursday, 29 th March, 2018 |
| iii. Filing of Application with the AA | Friday, 6 th April, 2018 |
| iv. Implementation Supervision | May & June 2018 |

For the purpose of this process, the following terms shall have the meaning as described against each such term:

Resolution Applicant:

Resolution Applicant means a person, eligible as per the provisions of the Insolvency and Bankruptcy Code, 2016 and Regulations thereto to be a Resolution Applicant and who individually or jointly with any other person, submits a resolution plan to the resolution professional pursuant to the invitation made under clause (h) of sub-section (2) of section 25 of the IBC, 2016.

Net Worth:

Net Worth means the aggregate value of the paid-up share capital and all reserves created out of the profits and securities premium account, after deducting the aggregate value of the accumulated losses, deferred expenditure and miscellaneous expenditure not written off, as per the audited balance sheet as at 31-03-2017, but does not include reserves created out of revaluation of assets, write-back of depreciation and amalgamation.

Offer Amount:

Offer amount, for the purpose of clause (b) of Other Conditions, shall mean the entire consideration, present and future, whether by Cash or by other considerations, like shares, warrants, debentures, etc. whether payable immediately or in future.

RESERVATION

The RP reserves the right to amend or modify the terms of invitation if according to the opinion of resolution professional, during any time of his scrutiny, the mandatory criteria and other laid down criteria by COC is not matched with respect to resolution plan and/or the resolution applicant. Any amendment or modification shall be posted on the website of the Corporate Debtor- <http://www.rainbowpapers.com>. The Potential Resolution Applicants are requested to regularly visit the website for updates.

For any clarifications, please feel free to write us atrdc_rca@yahoo.com or contact on 079-26566577.

Sd/-

Date :February 21,2018

Place :Ahmedabad

Mr.Ramchandra Dallaram Choudhary
Resolution Professional – Rainbow Papers Limited