

AXIS BANK LIMITED  
(CIN: L65110GJ1993PLC020769)

**Registered Office-** Trishul, 3<sup>rd</sup> Floor, Opp. Samartheswar Temple, Near Law Garden, Ellisbridge, Ahmedabad-380006.

**Structured Assets Group at Corporate Office -** "Axis House", 7<sup>th</sup> Floor, P.B. andurang Budhkar Marg, Worli, Mumbai - 400025. [www.axisbank.com](http://www.axisbank.com); Email id : santosh.nangare@axisbank.com; [nilay.sharan@axisbank.com](mailto:nilay.sharan@axisbank.com)

**INVITATION FOR EXPRESSION OF INTEREST FOR SALE OF SECURITY RECEIPTS (SRs) UNDER SWISS CHALLENGE METHOD**

Axis Bank Limited proposes to conduct swiss challenge for sale Security Receipts ("SRs") pertaining to debt of Bilt Graphic Paper Products Limited assigned to Edelweiss Asset Reconstruction Company (EARC) as mentioned in below table. In terms of the Bank's Policy on Sale of Security Receipts (SRs), in line with the regulatory guidelines, we place the following SRs for sale to all eligible Qualified Buyers (QBs)/Foreign Portfolio Investors (FPIs) subject to applicable regulations issued by the Reserve Bank of India (RBI) & the Securities and Exchange Board of India (SEBI). However, please note that the sale of SRs will be subject to the final approval by the Competent Authority of the Bank. The bid process will be conducted through Swiss Challenge Method:

<b>Brief details of Security Receipts (e-Auction on: 18.12.2024)</b>		
<b>Sr.No.</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Name of the Account	<b>Bilt Graphic Paper Products Limited ('BGPPL')</b>
2.	Name of the Asset Reconstruction Company	Edelweiss Asset Reconstruction Company (EARC)
3.	Date of Assignment of Debt	<b>Bank name</b>
		<b>Date of Assignment</b>
		Axis Bank Limited      29.03.2017
4	Total dues of Axis Bank at the time of assignment of debt	Rs. 1229 crore (Fund based- Rs. 1209 crore & Non Fund Based- Rs. 20 crore)
5	Name of the Trust	EARC Trust – SC 268
6	Total SR issued	Rs. 1209.00 crore
7	Axis Banks Share in SRs (85%)	Rs. 1027.65 crore
8	Total Outstanding SRs as on 19.11.2024	Rs. 578.62 crore
9.	Outstanding SRs as on 19.11.2024 (Axis Bank) which are proposed to be sold to QBs/ FPIs.	Rs. 491.83 crore
10.	Face Value of Axis Bank SRs	Rs. 491.83 crore
11	Reserve Price / Anchor Bid	Rs. 715.00 crore
12.	Date of E Auction under Swiss Challenge method	18.12.2024
13..	Bid Structure	100% cash

The sale of the SRs will be on an "As is where is and as is what is" and "without recourse" basis.

**Timeline for the Bid Process**

The electronic bidding will be conducted on **18th December 2024** between 12.00 P.M. to 3.00 P.M in case EOIs received.

Please see below the time schedule for conducting the process for sale of Security Receipts. The timelines mentioned in the schedule below should be strictly followed by each bidder, as the bank will not consider any request for extension of the timelines.

<b>Sr. No.</b>	<b>Particulars</b>	<b>Date &amp; time</b>
1.	Submission of Expression of Interest in the Security Receipts	30.11.2024 (Up to 6.00 PM IST)

2.	Submission of Non-Disclosure Agreement (if not already executed)	30.11.2024 (Up to 6.00 PM IST)
3.	Completion of Due Diligence Exercise	From 02.12.2024 to 16.12.2024 (on all working days from 10:00 a.m. to 06:00 p.m.)
4.	Submission of letter for participating in e-auction	17.12.2024 (up to 06:00 PM IST)
5.	Last date for informing names of the authorized official(s) along with their contact details to issue passwords and explain the procedure to bid through e-auction portal (in case EOIs received)	17.12.2024 (up to 06:00 PM IST)
6.	E- Bidding on terms and condition mentioned subsequently	18.12.2024 between 12.00 P.M. to 3.00 P.M
8.	Settlement of the transaction	On or before 20.12.2024

The bidder(s) must specifically note that Axis Bank Ltd in its sole discretion reserves the right to cancel or change or extend any timelines indicated above and the same shall be binding on the bidder

#### **Terms & Conditions of E-Bidding**

- 1) The reserve price for the SR is as indicated in the table set out above which has been provided on the basis of a bid received by Axis Bank for sale of the SR. The Bank hereby invites for a counter bid for the SR, which should be submitted at a **minimum of 5% (Rs 35.75 Crores)** mark up on the reserve price as indicated above.
- 2) Participants are advised not to wait till last minute or last few seconds to submit their bid to avoid complications related to internet connectivity, network problems, system crash down, power failure, etc. Neither bank, nor the (service provider) will be responsible for any unforeseen circumstances.
- 3) The eligible Qualified Buyers (QBs)/Foreign Portfolio Investors (FPIs) subject to applicable regulations issued by the Reserve Bank of India (RBI) & the Securities and Exchange Board of India (SEBI) to submit an unconditional Expression of Interest ("EOI") expressing their interest in conducting the due diligence and acquiring the above account/debt, by sending e-mail to [nilay.sharan@axisbank.com](mailto:nilay.sharan@axisbank.com)/[santosh.nangare@axisbank.com](mailto:santosh.nangare@axisbank.com) and submission of original hard copy of the EOI at the address mentioned hereinbelow on or before 30<sup>th</sup> November 2024 by 06:00 p.m.

**Mumbai:** Nilay Sharan /Santosh Nangare, Axis Bank Ltd., Structured Assets Group, 7th Floor, Axis House, C-2, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 Mob. No.: + 91-9773199515, +91- 9820413949

- 4) **The format for submission of the EOI and NDA is required to be obtained by sending an e-mail to [nilay.sharan@axisbank.com](mailto:nilay.sharan@axisbank.com); [santosh.nangare@axisbank.com](mailto:santosh.nangare@axisbank.com) and [mateen.shaikh@axisbank.com](mailto:mateen.shaikh@axisbank.com)**
- 5) The detailed terms and conditions of the Swiss challenge shall be provided separately

The bank may, at any time and for any reason, without giving any reason thereof, cancel the proposed sale until actual assignment and / or change / extend the deadlines or timelines outlined above, and shall communicate such cancellation / change / extension to relevant bidders.

**Date: 23<sup>rd</sup> November 2024**

Place: Mumbai

Sd/-  
Authorised Officer  
Axis Bank Ltd.