

HSCC: Response to queries raised by Interested Bidders

S. No.	Query from Interested Bidder	Response															
1	Annual report of Financial Year Ending 31st March 2017	Statutory audit is completed and CAG is in progress. Therefore, annual report is not ready.															
2	Operating Margin (EBITDA) in percentage on the balance order book as on 20th September 2017 before fixed costs such as Employee Benefits Expenses, Finance Cost, Depreciation, Amortization, other income and other expenses.	All the information which is confidential in nature, including details of the order book and projections of income, expenses and cash flow will be part of Confidential Information Memorandum which will be shared with shortlisted IB bidders after signing of confidentiality undertaking.															
3	Projected Turnover and other income for 5 years beginning from 1st April 2017.																
4	Projected fixed costs, employee benefits expenses, finance cost, and other expenses for next five years beginning from 1st April 2017.																
5	Whether Real Estate holding will form part of the Strategic Sale of the PSU and status of titles of property/land is clear or some issue is pending for resolution.	All the real estate assets held by HSCC will be part of the Transaction. The list of real estate assets along with respective titles has been mentioned in the Preliminary Information Memorandum section 3.3 titled Real Estate Asset Holding. There are no pending issues on title. Further, all title documents will be made available in the data room for diligence and further details will be provided in CIM															
6	Whether during the half year ended on 30th September 2017 have declared any interim/special dividend/buy back proposal/special dividend proposal, if yes then please provide the quantification of same.	Buy back of shares is in process. EGM for buy back held on 28.09.2017. The approximate amount is Rs. 49.55 cr. Dividend amount for 2016-17 to be paid to ministry is Rs. 11.28 cr.															
7	Manpower nos. in position of HSCC as on 31st March 2017 and 30th September 2017 respectively	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr style="background-color: #002060; color: white;"> <th style="text-align: left;">Position</th> <th style="text-align: center;">Manpower as on 31st Mar 17</th> <th style="text-align: center;">Manpower as on 30th Sep 17</th> </tr> </thead> <tbody> <tr> <td>Regular</td> <td style="text-align: center;">105</td> <td style="text-align: center;">105</td> </tr> <tr> <td>Fixed Tenure</td> <td style="text-align: center;">119</td> <td style="text-align: center;">128</td> </tr> <tr> <td>Contractor</td> <td style="text-align: center;">71</td> <td style="text-align: center;">65</td> </tr> <tr style="background-color: #002060; color: white;"> <td>Total</td> <td style="text-align: center;">295</td> <td style="text-align: center;">298</td> </tr> </tbody> </table>	Position	Manpower as on 31 st Mar 17	Manpower as on 30 th Sep 17	Regular	105	105	Fixed Tenure	119	128	Contractor	71	65	Total	295	298
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8	How much time will IB get for finalization of due diligence/valuation for bidding after the opening of EoI	IB will get 8 to 10 weeks to carry out due diligence and valuation to submit the financial bid. Timelines may change at GoI's discretion and would be communicated accordingly.															
9	Whether all the required annexures are to be submitted on the letterhead of the IB or only those where specific instruction has been given	Yes, all the required annexures are to be submitted on the letterhead of the IB															
10	Whether the details required as per Annexure IX (sl.no. 5 to 18) is to be submitted on the letter head of IB or on plain paper duly signed by the authorised signatory.	Yes, all the required details in Annexure IX are to be submitted on the letterhead of the IB.															

11	Whether the audited accounts of last one year of wholly owned subsidiaries of IB is to be submitted	Yes
12	In case of audited accounts where scan copy instead of printed copy is being submitted whether the same is required to be certified as true copy and if yes then who is to certify it as such.	The scan copy is to be certified by any of the authorized signatory(ies) of the IB or the person who is nominated in the Power of Attorney (Annexure VII) to sign the EoI.
13	<p>In Annexure III no details have been furnished in respect of</p> <p>If the notice is to the Govt. With a copy to</p> <p>If the notice is to the company With a copy to</p>	<p>If the notice is to the Govt, please send the notice to the: HPE Section, Ministry of Health and Family Welfare, Nirman Bhawan, Maulana Azad Road, New Delhi - 110 011 Kind Attention: Joint Secretary</p> <p>with a copy to</p> <p>HPE Section, Ministry of Health and Family Welfare, Nirman Bhawan, Maulana Azad Road, New Delhi - 110 011 Kind Attention: Special Secretary & Financial Advisor</p> <p>If the notice is to the Company, please send the notice to:</p> <p>HSCC (India) Limited, E-6 (A), Sector -1, Noida – 201301, Uttar Pradesh Kind Attention: Company Secretary</p> <p>with a copy to</p> <p>HSCC (India) Limited, E-6 (A), Sector -1, Noida – 201301, Uttar Pradesh Kind Attention: Chief General Manager (Finance & Accounts)</p>

Amendment with reference to the queries raised by interested bidders.

Following is the change in the response:

Query from Interested Bidder	Old Response	Updated Response
How much time will IB get for finalization of due diligence?	IB will get 8 to 10 weeks to carry out due diligence and valuation to submit the financial bid. Timelines may change at GoI's discretion and would be communicated accordingly.	IB will be given 30 days post shortlisting of bidders to complete their due diligence.