



RAJASTHAN STATE MINES & MINERALS LIMITED

(A Government of Rajasthan Enterprise)

Regd Office : C-89-90, Janpath, Lal Kothi Scheme

Jaipur, Rajasthan

CIN U14109RJ1949SGC000505

Request for Qualification (RFQ)

**“FOR ENGAGEMENT OF CONSULTANT TO ADVISE THE
COMPANY IN FORTHCOMING INITIAL PUBLIC OFFER (IPO) OF
RAJASTHAN STATE MINES & MINERALS LIMITED BY WAY OF
DISINVESTMENT OF EQUITY OF GOVT. OF RAJASTHAN.”**

Issued by
Company Secretary
Corporate Office, RSMM Ltd.
4, Meera Marg,
Udaipur - 313 004 (Rajasthan)
Phone: 0294-2428763-67, 2428741-42
FAX: 0294-2428770-2428739
E-mail: cs@rsmm.com
Website: <http://www.rsmm.com>



RAJASTHAN STATE MINES & MINERALS LIMITED

(A Government of Rajasthan Enterprise)

Corporate Office : 4, Meera Marg, Udaipur - 313 001

Phone : 0294-2428763/64/65/66/67 Fax: 0294-2428770/2428739

Regd. Office: C-89-90, Janpath, Lal Kothi Scheme, Jaipur.

CIN U14109RJ1949SGC000505

Ref.No. RSMM/CO/CS/DISINV/2014/

Dated 09/12/2014

NOTICE INVITING EXPRESSION OF INTEREST

“FOR ENGAGEMENT OF CONSULTANT TO ADVISE THE COMPANY IN FORTHCOMING INITIAL PUBLIC OFFER (IPO) OF RAJASTHAN STATE MINES & MINERALS LIMITED BY WAY OF DISINVESTMENT OF EQUITY OF GOVERNMENT OF RAJASTHAN.”

Rajasthan State Mines & Minerals Limited (A Government of Rajasthan Enterprise), a Premier Mining Company in Rajasthan, India, is in the process of disinvestment of its existing equity share capital by way of Initial Public Offer (IPO). For this purpose the company invites offers from professional firms/ companies to work as consultant for providing assistance and advises in the entire process of disinvestment including appointment and selection of Book Running Lead Manager (BRLM) & other intermediaries and agencies. The scope of assignment, process of selection, pre-qualifying criteria etc. are given in document for **“Request For Qualification (RFQ)”**.

The document for **“Request For Qualification (RFQ)”** for Engagement of Consultant for Disinvestment process can be obtained from the office of the Company Secretary, Corporate Office, 4, Meera Marg, Udaipur or can be downloaded from the company’s website www.rsmm.com. The last date for obtaining of RFQ is 09/01/2015. The detailed proposals for expression of interest should be submitted in a sealed envelope, super scribing **“Engagement of Consultant to advise the Company for proposed disinvestment of equity of Government of Rajasthan in Rajasthan State Mines & Minerals Limited through Initial Public Offer (IPO)”**, up to 5.00 PM on 16/01/2015 to the office of Company Secretary, RSMML, 4, Meera Marg, Udaipur, Rajasthan, India.

The company shall issue RFP to the short listed firms based on the technical offers received in response to expression of interest.

COMPANY SECRETARY

1 About RSMML

Rajasthan State Mines & Minerals Ltd. (RSMML) has originated from a private company - Bikaner Gypsum Limited (BGL) that was founded in 1947. In June 1973, BGL was taken over by Government of Rajasthan and renamed as Rajasthan State Mines & Mineral Ltd. In the year 2003, Rajasthan State Mineral Development Corporation Limited (RSMDC), another Rajasthan State Government PSU was amalgamated with Rajasthan State Mines & Minerals Limited (RSMML).

Rajasthan State Mines & Minerals Ltd. (RSMML) is one of the premier public sector enterprises of Government of Rajasthan having its corporate office at 4, Meera Marg, Udaipur and registered office at C-89-90 Lal Kothi Scheme, Janpath, Jaipur. It is engaged in mining and marketing of a wide range of key industrial minerals such as Rock Phosphate, Lignite, Gypsum, Limestone etc. Major minerals activities of the company are being operated through mineral wise four Strategic Business Units and Profit Centres (SBU & PC) located at Udaipur, Bikaner, Jodhpur and Jaipur. It is also preserving scarce mineral resources by employing a unique in-house ore Beneficiation technology in Rock phosphate. It has a diversified line of business including Wind Energy Farms of total capacity 106.30 MW at Jaisalmer, production of bio-diesel and exploration of new industrial and base metal minerals. It is moving on a high growth trajectory with further capacity and value additions in existing products. The company is registered with the clean development mechanism (CDM) Board of United Nations Framework Conservation on Climate change (UNFCCC) and RSMML is the first Public Sector Unit in India to earn Carbon revenue.

Authorized share capital of the company stand at Rs. 80.00 Crores and Paid up Capital of Rs. 77,55,15,000 divided into 7,75,51,500 equity shares of Rs. 10/- each. The Government of Rajasthan holds 99.99% equity in the company. The balance equity is with the private share holders.

2 Government decision for disinvestment

The Government of Rajasthan has announced in the budget 2014-2015 for disinvestment of 10-25%% of share capital of RSMML.

3 General Term & Condition of the RFQ Document

The terms and conditions for submission of RFQ proposal for selection of consultant are enumerated herein below:

a) Cost of Preparation of proposal

The bidder shall bear all costs associated with the preparation and submission of his offer, and the company will in no case/any case be responsible or liable for those costs, under any conditions.

b) General instructions for submission of offer

i) All signatures in the RFQ documents shall be dated as well as

the pages of all the sections of RFQ documents shall be initialed at the lower right hand corner and signed wherever specified in the RFQ papers by the bidder or by a person holding power of attorney authorising him/her to sign on behalf of bidder before submission of the RFQ. All papers should also bear the stamp of the bidder firm / company as case may be.

- ii) The RFQ shall contain the name, and place of business of person participants in the RFQ and shall be signed by the authorized persons or authorized signatory of firm of company as the case may be under his usual signature. Partnership Firms shall furnish the full particulars of all the partners (with a certified copy of Certificate issued by Registrar of Firms, if registered & Partnership deed). The document should be signed by authorised person. Offer by a Corporation/Company shall be signed by an authorised representative and a power of attorney by the Managing Director or Board resolution passed by Board of Directors in that behalf of enclose with document.
- iii) The offer should be made in English/Hindi only. Printed conditions on the back of letters will be ignored.
- iv) Bidders, in their own interest are advised to read the RFQ document completely and carefully, to avoid submission of incomplete bid. The RFQ documents in which any of the particulars and prescribed information is missing or incomplete in any respect and/or prescribed conditions are not fulfilled are liable for rejection, at the sole discretion of the Company.
- v) Short listed parties will be issued Request for Proposal (RFP).

4 Scope of Assignment

The 'Consultant is required to assist the company for proposed disinvestment of equity of Government of Rajasthan in Rajasthan State Mines & Minerals Limited through Initial Public Offering (IPO) and the scope of work would cover to assist the company in entire process of disinvestment including assisting in appointment of the Book Running Lead Managers & other consultant/agencies and also to undertake other related activities in respect of "Initial Public Offer", including but not restricted to, as mentioned below:

- i) To determine of size of IPO, expected price band, time of IPO etc.
- ii) To value the shares with best possible method or in combination of different methods of valuation and recommending reserve share price in respect of IPO.
- iii) To associate with the company in framing terms & conditions for appointment of BRLMs & facilitate the process of short listing including evaluation of offers received and selection of BRLMs. Rendering such other assistance & Perform all other

responsibilities as may be required in connection with appointment of BRLMs and other intermediaries.

- iv) To provide the services for process mapping and due diligence required for entire disinvestment activities and advises on the various issues.
- v) To assist the company in preparation of draft Red Herring Prospectus and due diligence required.
- vi) To guide the company in completing all stipulated requirements and formalities of regulatory / statutory authorities and advising on the regulatory norms and providing necessary assistance in securing approvals exemptions and execution of agreement wherever necessary, from various regulatory agencies such as SEBI, RBI, GOI, ROC, Stock Exchanges or any other regulatory agencies etc and complying with such other requirements in this connection as may be required.
- vii) To undertake due diligence of the share price band recommended by the BRLMs and if require, to participate in the negotiation meeting with BRLMs jointly with RSMML.
- viii) To advise and facilitate listing of shares of the company and provide post IPO support.

5 Pre-Qualifying Criteria

The interested Consultant Firms should meet out the following pre eligibility criteria for participating in the selection process:

- i) The consultant firm / promoters should have minimum 3 years working experience in the field of merchant banking for minimum 2 IPO of worth of Rs. 100.00 crores and above.
- ii) The consultant firm should possess license & certificate as per the guidelines of SEBI, if any in this regard.
- iii) The firm should be equipped with professionally qualified personnel to handle the work.

6 Earnest Money

The intending bidder shall pay a earnest money of Rs 1,25,000/- (Rupees One Lac Twenty Five Thousand only) with the offer through Demand Draft / Banker's Cheque / Pay Order valid for six months drawn in favour of 'RSMML, payable at Udaipur. The earnest money will not carry any interest. Same shall be refunded without interest to the not qualified bidder at the earliest. The earnest money shall be forfeited in case of breach of any terms or conditions. The offer shall be liable for rejection if it is not accompanied with the required earnest money.

7 Check List of Documents to be submitted

Following documents are required to be annexed along with the proposal:

| S.No | Details of Documents | Annexure No |
|------|--|-------------|
| 1 | Covering Letter along with earnest money | I |
| 2 | General Information about the Company (as per annexure 'A'). | II |
| 3 | Credentials in support of experience and the working as BRLM / Consultant / Advisors. | III |
| 4 | The copies of the certificates / licenses obtained from the SEBI or any other statutory authorities. | IV |
| 5 | List of the professional qualified manpower and establishment in India with address, phone number and fax number etc. | V |
| 6 | Undertaking stating that I/We have carefully gone through & fully understood all above terms and conditions dealt in RFQ document and these are acceptable to me/us. | VI |
| 7 | Power of attorney / authorization document for submitted the proposal. | VII |

8 Process of Selection

- i) The bidders who submit their offer may require to give a brief presentation of their company about technical capabilities to undertake this assignment.
- ii) The offers received in response to EOI, will be evaluated on the basis of documents furnished and presentation made.
- iii) Based on the above evaluation, bidders will be short listed for issuance of Request for Proposal (RFP).
- iv) The decision of RSMML shall be final and binding and no correspondence in this regards shall be entertained.

9 Disclaimer

- i. This document does not constitute any contract or agreement of any kind whatsoever.
- ii. This document does not contain and does not purport to contain all the information of the transaction and should not form the basis of or the inducement for any investment activity or decision to enter into any contract or agreement. Entities are advised to form their own view before taking any decision for submitting Expression of Interest / RFQ.

10 Selected Consultant shall not be eligible for appointment of BRLMs for proposed IPO process

The successful bidder who will be appointed by the company as consultant will not be allowed to participate in the process of selection of BRLM or any other intermediaries for proposed IPO.

11 Rights of Company

The RSMML reserves the right to appropriately modify the scope of work in light of experience gained in the RFQ process. Furthermore, this invitation confers neither any right nor expectation to any party to participate in above consultancy work. RSMML reserves the right to reject any or all bids, if it considers necessary to do so without assigning any reason whatsoever.

The company may exercise any of the above right at any time without thereby incurring any liability to the affected Bidder or Bidders or any obligation to inform the affected Bidder or Bidders of the grounds for the RSMML's action.

12 Requests for clarification

If at any time during the evaluation process, RSMML requires any clarification on the proposal submitted by the interested party in order to carry out the evaluation, it reserves the right to request such information from any or all of the interested parties and such parties will be obliged to respond to any reasonable request for such information and to supply the same within such reasonable time-frame as RSMML may require. RSMML reserves the right not to respond, to questions raised or provide clarifications sought, in its sole discretion, if it considers that it would be inappropriate to do so.

13 General

The Company may cancel the process at any point of time with the successful bidder without assigning any reason whatsoever for unforeseen and unavoidable circumstances. The Company may also cancel the processing if any participating bidder or all the participating bidders fail to clear pre eligibility criteria. The company shall not incur any liability on account of rejection of any bid and also shall not be obliged to inform the affected bidder the grounds for such rejection.

14 Undertaking

Bidder shall give an undertaking on letter head under the signature of duly authorized personnel on behalf of the bidder firm as under:

I/We have carefully gone through & fully understood all above terms and conditions dealt in RFQ document and these are acceptable to me/us.

For and on behalf of the
(Authorized Signatory) Seal & Dated

15 Submission of Proposals

The proposal along with all information and supporting documents duly attested as per the requirement in RFQ documents should be submitted in sealed envelope super scribing “Engagement of Consultant to advise the Company for proposed disinvestment of equity of Government of Rajasthan in Rajasthan State Mines & Minerals Limited through Initial Public Offer (IPO)” upto 5.00 PM on 16/01/2015 the following address:

Company Secretary,
Rajasthan State Mines & Minerals Limited,
4, Meera Marg,
Udaipur – 313 001
RAJASTHAN.

Annexure - A**GENERAL INFORMATION ABOUT THE BIDDER**

| | | | | |
|--|--------------|--------------|--------------|--------------|
| Name and address of the bidder | | | | |
| Name of Contract Person with Phone/Fax No./E-Mail | | | | |
| Whether Individual, Firm or Company | | | | |
| Date of Incorporation (Enclose Partnership Deed/Certificate of incorporation) | | | | |
| Name of Partners/Directors | | | | |
| Turnover (in Rupees) in last four years (attach the supporting documents) | 10-11 | 11-12 | 12-13 | 13-14 |
| If bidder is in any other business also Please specify | | | | |
| Relevant Experience certificate for the work as required in the pre eligibility criteria as above. (Enclose the relevant documents duly attested) | | | | |
| License/ Credential /other certificate issued by various Authorities as per prequalifying criteria (Enclose the relevant documents duly attested) | | | | |
| Details of Manpower to be deployed for company work along with name, qualification & man days to depute for the assignment. (Enclose the details of personnel) | | | | |
| Other information, if required. | | | | |

Note: This is requested to submit the above mentioned document along with its offer.

Signature of Bidder with seal