

## **NOTICE**

### **To Whomsoever It May Concern**

Gujarat Foils Ltd  
Under Corporate Insolvency Resolution Process  
CP(IB)/116/7/NCLT/AHM/2017

### **EVALUATION MATRIX FOR RESOLUTION APPLICANTS**

In continuation to "Form G – Invitations for Resolution Plans" uploaded on Feb 20, 2018, the Resolution Professional hereby uploads the Evaluation Matrix, as approved by Committee of Creditors, in accordance with Regulation 36A (2) of IBBI notification No. IBBI/2017-18/GN/REG024 dated Feb 06, 2018, on the Company's website for all prospective Resolution Applicants.

The prospective Resolution Applicants are requested to contact the Resolution Professional vide email - cirpgfl@dsaca.co.in for obtaining a copy of Non-Disclosure Agreement (NDA). Information Memorandum and other documents shall be shared with the prospective Resolution Applicants once the signed NDA is in place.

This Evaluation Criteria is applicable for all prospective Resolution Applicants who have submitted non-binding investment offers and other prospective Resolution Applicants, who fulfil the Eligibility Criteria.

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Resolution Professional  
Gujarat Foils Limited  
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Laxmi Building, Sir P.M. Road,  
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Date: 13<sup>th</sup> April, 2018  
Place: Mumbai

## Evaluation Matrix

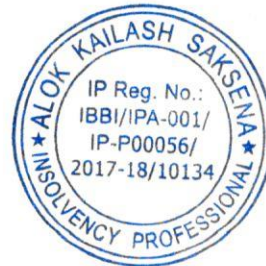
	Parameter	Score Matrix	Weightage	Max Score								
1	<p><b>Upfront cash payment as part of resolution plan</b> Resolution Plan involving upfront cash payment shall specify the sources of funds, with evidence to the satisfaction of RP/CoC - To be paid within 30 days from NCLT approval of the resolution plan.</p> <p><b>Bonus Point</b>                      =35%&lt;50% of Resolution Debt -                      Half Bonus Point                      =50% and above -One Bonus Point</p>	<p>&gt;= 35% of the resolution debt amount 10                      &gt;= 30% &lt;35% of the Resolution Debt Amount 8                      &gt;= 20% &lt;30% of the Resolution Debt Amount 6                      &gt;= 10% &lt;20% of the Resolution Debt Amount 4                      &gt;= 5% &lt;10% of the Resolution Debt Amount 2                      &gt;= 0% &lt;5% of the Resolution Debt Amount 1                      No cash recovery 0</p>	200%	20								
2	<p><b>NPV factoring in upfront cash recovery based on following tiered discount rate corresponding to the various tenors</b> Period Rate of discount</p> <table style="margin-left: 20px;"> <tr> <td>Period</td> <td>Rate of Discount</td> </tr> <tr> <td>0-5 Years</td> <td>8%</td> </tr> <tr> <td>5-10 Years</td> <td>10%</td> </tr> <tr> <td>10-15 Years</td> <td>15%</td> </tr> </table> <p><b>Bonus Point</b>                      70% and Above of Resolution Debt - One Bonus Point</p>	Period	Rate of Discount	0-5 Years	8%	5-10 Years	10%	10-15 Years	15%	<p>&gt;= 70% of the resolution debt amount 10                      &gt;= 65% &lt;70% of the Resolution Debt Amount 9                      &gt;= 60% &lt;65% of the Resolution Debt Amount 8                      &gt;= 50% &lt;60% of the Resolution Debt Amount 6                      &gt;= 40% &lt;50% of the Resolution Debt Amount 4                      &gt;= 30% &lt;40% of the Resolution Debt Amount 3                      &gt;= 20% &lt;30% of the Resolution Debt Amount 2                      &gt;= 10% &lt;20% of the Resolution Debt Amount 1                      Less than 10% of Resolution Debt 0</p>	450%	45
Period	Rate of Discount											
0-5 Years	8%											
5-10 Years	10%											
10-15 Years	15%											
3	<p><b>Equity Conversion</b></p>	<p>&gt;=10% of the resolution debt amount 10                      &gt;=8% &lt;10% of the Resolution Debt Amount 8                      &gt;= 6% &lt;8% of the Resolution Debt Amount 4                      &gt;= 4% &lt;6% of the Resolution Debt Amount 3                      &gt;= 1% &lt;4% of the Resolution Debt Amount 2                      No Equity 0</p>	25%	2.5								
4	<p><b>Fresh Equity Infusion for improving operations, only if the lenders are continuing.</b></p>	<p>&gt;= 15% of the Resolution Debt Amount 10                      &gt;=10% &lt;15% of the Resolution Debt Amount 8                      &gt;= 5% &lt;10% of the Resolution Debt Amount 4                      &gt;= 1% &lt;5% of the Resolution Debt Amount 2                      Debt Amount No infusion 0</p>	25%	2.5								
5	<p><b>Reasonableness of Financial Projections i.e, Sales,EBITDA Certainty/Likelihood/Feasibility/Eventuality of honoring proposed commitments etc.</b></p>	<p>Range: 0-10                      (Based on the information available with RBI/CIBIL/CRILC etc.)</p>	100%	10								



6	<b>Ability to turnaround distressed companies</b> <b>-Managerial competence and technical abilities, key managerial personnel, track record in implementing turnaround of stressed assets etc.</b>	Range: 0-10 (Based on track record of the bidder)	100%	10
7	<b>Standing of Bidder/group in sector/external rating/adherence to financial discipline/Financial strength/ record of regulatory compliance/whether NPA, including group companies &lt;12 months etc.</b>	Range: 0-10 (Based on the track record of the Bidder) If NPA, including group companies <12 months, will fetch a score of "0"	100%	10

Note:

- Resolution Debt for the evaluation purpose shall mean the total admitted claims in the Company as on Form G upload date (i.e. 20 Feb, 2018) which is INR 335.27 Cr (may undergo change based on admission/rejection of claims)
- Resolution Debt for the evaluation purpose shall mean the total admitted claims in the Company as on 15th March, 2018 which is INR 335.81 Cr (may undergo change based on admission/rejection of claims)
- All period mentioned in the evaluation matrix are from the NCLT approval date for the Resolution Plan.



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