

Public Advertisement



**GOVERNMENT OF WEST BENGAL
DEPARTMENT OF PUBLIC ENTERPRISES
JOINT VENTURE TRANSFORMATION THROUGH INDUCTION OF
STRATEGIC PARTNERS**

EXPRESSION OF INTEREST

(This announcement is neither a prospectus nor an offer/invitation to the public for sale of shares, securities or debentures)

Continuing with its efforts to restructure its loss making Public Sector enterprises, the Government of West Bengal (GoWB) intends to induct strategic partners through transfer of equity stake upto 74% with management control in a GoWB owned company into which the business, assets, facilities and select liabilities of the Dairy are proposed to be transferred.

GoWB's primary objective in this exercise is to ensure the maximum utilization of the industrial assets and workforce of these enterprises, for sustained value creation as an industrial undertaking. The said equity stake is being offered through sale of existing shares and / or issue of fresh shares.

GoWB has appointed Deloitte & Touche Consulting India Private Ltd. (DTCIPL) as its Advisor to advise and manage the process of inviting Expressions of Interest (EoI) from potential strategic partners.

As part of the proposed restructuring exercise for the enterprise through this joint venture transformation, GoWB is open to considering the requisite extent of manpower restructuring and waiver of outstanding financial liabilities as may be necessary for ensuring their sustainable viability while transferring the business and assets/liabilities of the Dairy into the Company.

Highlights of State Dairy, Burdwan are as follows:

Products	Plant Location	Net Sales (Rs. Mn)	Net Loss (Rs. Mn)	Interest Expense (Rs. Mn)
Milk and Value Added Products	Fagupur, Bardhaman	15.75	20.4	1.14

Source: Provisional Financial Statement for FY05

EoI may be submitted by Indian Companies, Partnership firms/ Companies incorporated outside India (Foreign Companies) (subject to such Foreign Companies obtaining all statutory approvals from Government of India (GoI) /Foreign Investment Promotions Board (FIPB) /Reserve Bank of India (RBI), etc. as may be applicable by themselves), either individually or as a consortium (incorporated or unincorporated), for holding upto 74% equity of the enterprise.

Interested Parties are requested to submit their EoI in duplicate and in the prescribed format specified in the Preliminary Information Memorandum (PIM) at the under-mentioned address, not later than **17.00 hrs (IST) on July 25, 2008**

The Preliminary Information Memorandum (PIM) containing further information about the individual enterprises, eligibility criteria, formats of EoI, Request for Qualification (RFQ), Statement of Legal Capacity (SLC), etc. can be obtained from the under mentioned person or accessed at www.peir.in. All queries related to the EoI may be addressed to the under-mentioned person.

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Only the parties that are found eligible as per the criteria laid down in the PIM in the sole discretion of GoWB will be informed of the same and provided further information.

This advertisement does not constitute and will not be deemed to constitute, any commitment on the part of GoWB. Furthermore, this advertisement confers neither any right nor expectation on any party to participate in the process for inviting private investments.

GoWB reserves the right to withdraw from the process or any part thereof, to accept or reject any or all offers at any stage of the process and/or modify the process or any part thereof or to vary terms at any time without assigning any reason whatsoever. No financial obligation will accrue to GoWB or DTCIPL in such an event. Further, GoWB or DTCIPL or the State Dairy, Burdwan shall not be responsible for non-receipt of any correspondence sent by post/courier/e-mail/fax.