

PUBLIC ADVERTISEMENT



GOVERNMENT OF WEST BENGAL
DEPARTMENT OF PUBLIC ENTERPRISES

JOINT VENTURE TRANSFORMATION THROUGH INDUCTION OF STRATEGIC PARTNER

NOTIFICATION FOR SUBMISSION OF EXPRESSIONS OF INTEREST (EOIs) FOR (I) WEST BENGAL FILM DEVELOPMENT CORPORATION LIMITED (Wbfdcl) & (ii) WEST BENGAL HANDICRAFTS DEVELOPMENT CORPORATION LIMITED (WBHDCL)

(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) is desirous of inducting a strategic partner in “West Bengal Film Development Corporation Limited (Wbfdcl)” and “West Bengal Handicrafts Development Corporation Limited (WBHDCL)” respectively. GoWB will allow transfer of equity stake in Wbfdcl and WBHDCL of up to 74% with management control, to the selected Strategic Partner.

GoWB’s primary objective underlying this exercise is to ensure maximum utilization of the industrial assets and workforce of both the enterprises for sustained value creation as an ongoing undertaking. The said equity stake is proposed to be offered through sale of existing equity shares.

As part of the proposed restructuring exercise for individual enterprises through this joint venture transformation, GoWB is open to consider *settlement of outstanding financial liabilities* as may be necessary for ensuring their sustainable viability.

Highlights of the respective enterprises have been summarized in the table below:

Enterprise	Products/ Services	Location of facilities	Total revenue (Rs. Mn)	Net Profit/ (Loss) (Rs. Mn)	Interest Expenses (Rs. Mn)
WBFDCCL*	Film processing, printing, editing, sound recording and film exhibition	Sector IV , Salt Lake Kolkata	9.05	(31.92)	17.20
WBHDCL#	Handicrafts & handloom products	Head Office at Sector- III, Salt Lake, Kolkata Showrooms: 1 in New Delhi, 18 in different locations in West Bengal	111.84	(7.35)	2.09

*Financials are based on audited results for the financial year ended March 31, 2007

Financials are based on unaudited (provisional) results for the financial year ended March 31, 2007

Expressions of Interest may be submitted by Indian Companies, Partnership / Proprietorship firms, Overseas Corporate Bodies (OCBs), Foreign Companies (subject to such OCBs/foreign companies obtaining all statutory approvals from GoI /FIPB /RBI etc. by themselves), either individually or as a consortium (incorporated or unincorporated), for holding up to 74% equity in the respective enterprises.

Interested Parties are requested to submit their EOI along with a Request for Qualification (RFQ) and other necessary documents **in duplicate** in the prescribed format specified in the **Preliminary Information Memorandum (PIM)** at the under-mentioned address of our advisors, **not later than 1700 hrs (IST) on June 09, 2008.**

The PIM containing further information about the enterprises, eligibility criteria, formats of EoI, SLC and RFQ, etc can be obtained from the under-mentioned person or downloaded from www.peir.in. All queries related to the EOI may be addressed to our advisors: **M/s. PricewaterhouseCoopers Private Limited (PwC), DN-56 & 57, Sector V, Salt Lake, Kolkata – 700091, India; Phone No. +91-33-2357 9101, +91-33-2341 3033; Fax No. +91-33-2357 2754 with the message being marked to the attention of Mr. Hari Sridhar (Email: hari.sridhar@in.pwc.com).**

Only the parties that are found eligible in the sole discretion of GoWB will be informed of the same and provided further information. GoWB is entitled to ask the parties for any further information that they may deem fit in this regard. 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 of the joint venture transformation of WBFDCCL/WBHDCL.

GoWB reserves the right to withdraw from the process or any part thereof, to accept or reject any or all offers/ expressions of interest/ bids 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, even if GoWB finds a party/parties eligible to bid. No financial or any other obligation will accrue to GoWB or PwC in such an event. Further, GoWB or PwC or WBFDCCL or WBHDCL shall not be responsible for non-receipt of correspondence sent by post/courier/e-mail/fax.

This advertisement shall not be deemed to modify or supersede the PIM in any manner and shall be subject to the PIM.