

**Q&A for Pre-Bid Meeting for Tender CQI-0755-P23 (Valuation and Tax Advisory Services)**

Sl.No	Query About	Query	OIL's Reply
1	Scope	Whether the two tenders CQI-0755-P23 and CQI-0840-P23 pertain to the same target or different one?	Same target.
2	Scope	Please confirm if the valuation is required only for internal purpose of OIL and not for any regulatory filing purpose. Please confirm the Valuation Date.	Required for internal purpose may involve regulatory filing upon deal execution. Valuation Date will be notified upon award of contract.
3	Scope	Please confirm that the valuation is required on a 100% controlling interest basis.	No
4	Scope	We understand our scope to review also the business plan and its inputs. The baseline business plan/ projections will be provided by Target. Please confirm this understanding	Yes
5	Scope	Please provide more details of transaction – size of transaction, status / current stage/ broad overview of business of Target / estimated no. employee/ outstanding borrowing / fixed assets base as at 31 March 2022 / 30 June 2022	New entity having technology, licenses, IPR.
6	Scope	Is this transaction bilateral between Target shareholders (Seller) and OIL? Or is this is a competitive sale process by Seller wherein the process is managed by Sellers' advisor and OIL is one of the bidders?	Bilateral
7	Scope	Please specify if the Proposed Transaction involves investment in the Target Company or a project to be developed in partnership between OIL and the Target Company	Investment for acquiring equity in the entity.
8	Scope	Please confirm if the diligence is to be carried out only on an Indian company with no coverage of the subsidiary / investee entity, if any.	Target, its promoters and Affiliates.
9	Warranty	Clause 6: WARRANTY AND REMEDY OF DEFECTS	
10		6.1: Please consider changing the clause to exclude superlative terms (“high degree of quality, efficiency”) or give such warranties. We can give a warranty that we shall perform the mutually agreed services in good faith and with due professional care.	These are standard Clauses of GCC and non-negotiable.
11		6.2: The Advisor hereby represents and warrants that the advice, assistance, information or reports provide by them shall represent the Advisors best judgement in the best interest of the Company and be true correct and justified – Please consider deleting the clause	These are standard Clauses of GCC and non-negotiable.

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12		Clause 7: Confidentiality:	
13	Confidentiality	7.2 Clause to be modified as : To be read as: The provisions and obligations of the clause shall continue in force after the termination or successful completion of the <b>Services for a period of 1 (one) year from the date of this Agreement</b> . However, in the event of buy side due diligence, the clause shall be valid for a period of two (02) years after termination / completion of the Transaction, subject to Company's CA with the Seller.	These are standard Clauses of GCC and non-negotiable.
14		Clause 11: Indemnity	
15	Indemnity	Clause to be modified as : The Advisor agrees to indemnify <del>and hold harmless, be liable to OIL and its Affiliates, and each of their respective directors, employees from and against all actions, claims, demands, proceedings, for proven</del> liabilities or judgments (collectively "Claims") <del>and any and all losses, damages, expenses, costs (collectively "Losses")</del> which relate to or arise directly from the Engagement.	
16		Clause 12: Conflict of interest	
17	Conflict of Interest	Please confirm whether this clause is applicable for the engagement team identified or for the entire company for the project.	This is applicable for the entire company.
18	Limitation of Liability	Clause 15: Limitation of liability	These are standard Clauses of GCC and non-negotiable.
19		15.1: Please consider deleting the words; ..except only in cases of willful misconduct and / or criminal Acts,..	
20		SECTION- IX: CONFIDENTIALITY AND NON- DISCLOSURE AGREEMENT	
21	Confidentiality	Para 1. Please consider adding text: Notwithstanding anything to the contrary, the Advisor may disclose Confidential Information to directors, officers, employees, agents or representatives of the Advisor and other member firms of Deloitte Touche Tohmatsu Limited ("Representatives") who are involved in discussions under this Agreement on a need to know basis. The Advisor shall be liable to the Company for any breach of the terms herein by its Representatives.	
22		2.b : Please consider adding text... Provided however that the Advisor may retain the Confidential Information as is necessary to enable it to comply with its document retention policies and to be in compliance with any legal or regulatory requirement.	
23	Scope	The tender is for valuation services and tax advisory. Can these two activities of Valuation and Tax advisory be segregated into two different tenders ?	No.

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24	Scope	Why doesn't the tender specify requirement of IBBI registered valuers to carry out the valuation?	The proposed valuation exercise is not under requirement of statutory compliance.
25	Scope	The eligibility for bidders should not be restricted to the size of the assignments handled in the past.	No change. Tender conditions prevail.
26	Scope	The eligibility may also include experience of the directors/ partners of the registered valuer entity in the field of hydrogen energy area.	The hydrogen industry in India is in evolving stage. Hence, the eligibility has not been restricted.
27	Scope	The tender requires the annual turnover of the bidder to be at-least 33.37 lacs/ annum. This should be made cumulative of the annual turnover of directors/ partners in case the bidder company/ firm is a newly constituted firm.	No change. Tender conditions prevail.