

By E-Mail & Courier

ZSHYD/2021/

Dt 30.09.2022

The Director
M/s RK Associates Valuers & Techno Engineering Consultants P Ltd
D-39, 2nd Floor, Sector -2
Noida - 2013001

Dear Sir,

Sub: Issuance of letter of Mandate for Valuation of Surat Hazira NH6 Tollways Pvt Ltd (SHNTPL)

With reference to your communication regarding the subject account, we are pleased to inform that you have been appointed to carry out valuation of subject Company on the scope of work given herein below.

Valuation of project under Option 1:

- a) Issuing Notice of financial default to Concessionaire under copy to NHAI thereby invoking/terminating the project by the Concessionaire as well as NHAI.
- b) Corporate Guarantee of M/s Soma Enterprises Ltd as per ABS 31.03.2022
- c) Corporate Guarantee of M/s Indus Concessions India (ROADIS Group, Spain) as per ABS 31.03.2022
- d) Invocation of Pledge of share of Borrowing company

Valuation of project under Option 2:

Based on historical financials and projected financials, Major Maintenance Repairs (MMR) of road as per concession agreement / NHAI latest guidelines and also taking into consideration of following parameters:

- a) Covid 1st wave extension period of 90 days
- b) Arbitration Award with extension period of 965 days
- c) Corporate Guarantee of M/s Soma Enterprises Ltd as per ABS 31.03.2022
- d) Corporate Guarantee of M/s Indus Concessions India (ROADIS Group, Spain) as per ABS 31.03.2022
- e) Invocation of Pledge of share of Borrowing company



पंजाब नैशनल बैंक punjab national bank

Zonal Sastra, # 6-3-865, My Home Jupally, Ameerpet, Hyderabad-500 016
Ph 040-29998839 Mail:zs8347@mail.pnb.co.in

Report should also cover MMR cost per Kilometer as per the Concessionaire Agreement executed by the company and also present MMR Rate per Kilometer as per NHAI latest Circulars.

The report should be submitted within 10 working days from the date of appointment. The following fee structure has been approved as the Terms & Conditions of your above- referred Appointment:

Professional fee	Rs1,60,000/- + GST
Other Terms	to sign non disclosure undertaking as per format enclosed

We are issuing this letter to you in duplicate and request you to return the 2nd copy thereof, duly signed you in token of your having accepted your appointment at the above referred Term & Conditions.

With Regards

(K.SREE RAMA KRISHNA)
Asst. General Manager

