

EVALUATION MATRIX FOR PROSPECTIVE RESOLUTION APPLICANTS

**Corporate Debtor : Tiger Surgical Disposable Private Limited.
Under Corporate Insolvency Resolution Process
NCLT Ahmedabad**

In continuation to “Form G – Invitations for Expression of Interest” uploaded on October 15th, 2019, the Resolution Professional hereby uploads the Evaluation Matrix, in accordance with Regulation 36A(2) of IBBI notification No. IBBI/2017-18/GN/REG024 dated Feb 06, 2018, on the IBBI’s website for all prospective Resolution Applicants.

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.

**Areion Resolution & Turnaround Pvt. Ltd.
Insolvency Professional Entity**

**Mr. Hiten Parikh,
Resolution Professional for Tiger Surgical Disposable Private Limited**

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S.no	Quantitative Parameters (A)	Score Matrix (C)	Weightage (D)	Max Score (E)									
1	<p>Upfront cash payment as part of resolution plan: Resolution Plan involving upfront cash payment shall specify the sources of funds, with evidence to the satisfaction of RP/CoC - To be paid within 25 days from the date approval of the resolution plan by NCLT</p> <p><i>*Two additional bonus points (without weightage) shall be awarded for every 1% increase in Upfront Cash over and above 60% of resolution Debt.</i></p> <p><i>**Intermediate values will be extrapolated.</i></p>	<p>>= 60% of the resolution debt amount</p> <p>>= 50% <60% of the Resolution Debt Amount</p> <p>>= 40% <50% of the Resolution Debt Amount</p> <p>>= 30% <40% of the Resolution Debt Amount</p> <p>>= 25% <30% of the Resolution Debt Amount</p> <p>>= 15% <25% of the Resolution Debt Amount</p> <p>>= 5% <15% of the Resolution Debt Amount</p> <p>< 5% of the Resolution Debt Amount</p>	<p>10</p> <p>8</p> <p>6</p> <p>4</p> <p>3</p> <p>2</p> <p>1</p> <p>0</p>	350%	35								
2	<p>Cash on deferred payment basis /Assumed Term: NPV to be arrived at tiered discount rate corresponding to the various tenors (Maximum tenor of 2 years)</p> <table border="1"> <thead> <tr> <th>Period</th> <th>Rate of discount</th> </tr> </thead> <tbody> <tr> <td>30days -5m</td> <td>10%</td> </tr> <tr> <td>>5m - 1 year</td> <td>15%</td> </tr> <tr> <td>>1- 2 years</td> <td>18%</td> </tr> </tbody> </table> <p><i>*One Additional bonus point (without weightage) shall be awarded for every 2% increase in NPV > 60%</i></p> <p><i>**Intermediate values will be extrapolated.</i></p>	Period	Rate of discount	30days -5m	10%	>5m - 1 year	15%	>1- 2 years	18%	<p>>= 60% of the resolution debt amount</p> <p>>= 50% <60% of the Resolution Debt Amount</p> <p>>= 40% <50% of the Resolution Debt Amount</p> <p>>= 30% <40% of the Resolution Debt Amount</p> <p>>= 25% <30% of the Resolution Debt Amount</p> <p>>= 15% <25% of the Resolution Debt Amount</p> <p>>= 5% <15% of the Resolution Debt Amount</p> <p>< 5% of the Resolution Debt Amount</p>	<p>10</p> <p>8</p> <p>6</p> <p>4</p> <p>3</p> <p>2</p> <p>1</p> <p>0</p>	300%	30
Period	Rate of discount												
30days -5m	10%												
>5m - 1 year	15%												
>1- 2 years	18%												
3	<p>Fresh Fund Infusion for capital expenditure & working capital Change in weightage (C) to be provided on the scores calculated as per matrix, based on period gap: < 3 months - 100% of weightage(c), > = 3 < 6 months - 50% weightage(c) > =6 months - 0% weightage(c)</p>	<p>>= 15% of the Resolution Debt Amount</p> <p>>=10% <15% of the Resolution Debt Amount</p> <p>>= 5% <10% of the Resolution Debt Amount</p> <p>>= 5% <10% of the Resolution Debt Amount</p> <p>>= 1% <5% of the Resolution Debt Amount</p> <p><1% of Resolution Debt Amount</p>	<p>10</p> <p>8</p> <p>5</p> <p>3</p> <p>1</p> <p>0</p>	50%	5								
	Total Score of Quantitative parameters (A)				70								

S.no	Qualitative Parameters (B)	Score Matrix (C)	Weightage (D)	Max Score (E)
4	<p>Additional Collateral to the company, infused by the Resolution Applicant</p> <p>(Additional collateral security, corporate guarantee and personal guarantee of resolution applicant, would provide additional comfort to lenders)</p>	Range: 0 - 10	50%	5
5	<p>Reasonableness of Financial Projections</p> <p>(This includes Sales, EBITDA etc. projection for minimum three years period. Certainty/ Likelihood/ Feasibility/ Eventuality of honoring proposed commitments etc. would be considered for rating)</p>	Range: 0 -10 (Based on the information available with RBI/CIBIL/CRILC or any other trusted entity)	100%	10
6	<p>Experience of RA & Ability to turnaround distressed companies</p> <p>(Managerial competence and technical abilities, key managerial personnel, track record in implementing turnaround of stressed assets etc. & experience/expertise of RA in similar line of business would be considered for rating)</p>	Range: 0 -10 (Based on assessment of the stated parameters)	50%	5
7	<p>Financial Strength of RA</p> <p>(This includes adherence financial stability/ financial discipline/record of regulatory compliance/whether NPA, including group entities for <12 months etc.) (on basis of rating agency)</p>	Range: 0 -10 (Based on the track record of RA) If NPA, including group entities for <12 months, it will fetch a score of "0"	100%	10
	Total Score of Qualitative parameters (B)			30
	Final Total Score (A) + (B)			100

