



OIL INDIA (USA), Inc.

(A wholly owned subsidiary of Oil India Limited)

C/o Thompson & Knight LLP,
1722 Routh Street, Suite 1500,
Dallas, Texas 75201

GLOBAL EXPRESSION OF INTEREST

REF. NO.OILUSA/GC/1046/EOI/2020

22nd October 2020

LAST DATE OF SUBMISSION: 17:00 HRS (IST) OF 20th November 2020

Sub: Notice Inviting “Expression of Interest (EOI)” from Consultants for engagement of Asset Divestiture Advisor in USA.

1.0 Introduction:

Oil India (USA), Inc. (hereafter called “the Company”), a Houston, Texas, USA-based Company, holds a 20% stake in a liquid rich Niobrara shale asset in the Denver - Julesburg (D-J) Basin in Colorado, USA. The Company is a wholly owned subsidiary of Oil India Limited (OIL) - a premier National Oil Company under the administrative control of Ministry of Petroleum & Natural Gas, Government of India. Oil India Limited is engaged in the Exploration, Development, Production & Transportation of Crude Oil & Natural Gas and Production of LPG.

The Company intends to engage an Oil and Gas Asset Divestiture Advisor having relevant industry experience of sale process transactions of producing Shale assets in USA to advise the Company and facilitate sale of its entire 20% non-operated stake in a Shale asset in USA.

2.0 The Company hereby invites Expression of Interest on a letterhead expressing interest from experienced and reputed prospective Advisors for empanelment for engagement as Shale Oil and Gas Asset Divestiture Advisor in USA.

3.0 Scope of work:

The Advisor shall perform the following transaction-related services during the Term of this agreement, which broadly includes but not limited to:

- A. Assist the Company in the dissemination of descriptive information regarding the Assets to Prospects, including the preparation of an information memorandum, setting up, and hosting of a virtual data room(VDR) in its own facility:
 - i) Advisor will analyse technical, commercial, financial, legal data and develop sound upside story by consolidating Company’s raw data with public data to create a presentation tailored to match Company’s specific processes and requirements
 - ii) Advisor will create teasers, presentations, brochures, VDRs and databases based on the data analytics to build a “sale package”
 - iii) Advisor will handle all data management and set up of virtual data room. Contents of data room and teaser to be reviewed and cleared by the Company.
 - iv) Advisor will also at this point provide a value range of the asset based on its analysis of the asset details.

B. Assist the Company in the identification and evaluation of Transaction alternatives and strategies, including developing and presenting a list of prospective parties to this Transaction:

- i) Advisor will assist identifying prospective buyers and circulating/ distributing teaser information to senior / appropriate level contacts.
- ii) Advisor to prepare the confidential agreement/document to provide online access to the buyers.
- iii) Advisor will facilitate data room and management presentations and discussion with prospective buyers at its own office/Company office or Bidder's offices wherever required.
- iv) Advisor will solicit final offers from prospective buyers.
- v) Advisor will develop a strategy for short-listing of potential and serious buyers

C. Assist the Company as to various strategies or tactics to be utilized in negotiating with Prospects and in evaluating and qualifying competing offers:

- i. Advisor will analyze final offers and advise/assist the Company on the final negotiation process.
- ii. Advisor will finalize the SPA and other related agreements in consultation with the Company and its other advisors and assist in execution of the same for closure of the deal.
- iii. Advisor will facilitate transfer of sale proceeds to the designated bank account of the Company.

4.0 Qualifying Criteria:

- a) The advisor must have carried out at least Two (2) sell-side Advisory engagements in USA Shale assets with Aggregate Deal Value of not less than USD 100 Million each and concluded such transactions in the last Seven (7) years. Details of such engagements with year of engagement, details of the asset, date of closure of the deal and Aggregate Deal Consideration to be provided in support of the advisor's qualifying criteria.
- b) **Team Leader** - Suitably qualified professional with minimum Ten (10) years' experience in oil and gas Asset divestiture advisory assignments and must have run at least two (2) completed divestment assignments in upstream Shale oil and gas international transaction with value exceeding USD 100 Million each.
- c) **Core team Members (Minimum three members)**— Suitably qualified with minimum eight (08) years' experience in handling advisory assignments and must have worked on at least two (2) completed divestment assignments in upstream Shale oil and gas international transaction with value exceeding USD 60 Million each.
- d) Advisors must submit the details of Projects worked in and detailed CV of each team members, to be associated with the Project, clearly mentioning years of experience and projects worked in **PROFORMA - I** along with EOI. Continuity shall be maintained in the Project for members, whose CV(s) are attached in Bid and meeting the eligibility criteria. Any change / replacement shall be with prior approval of the Company and meeting the respective eligibility criteria.
- e) The Advisor must have the ability and logistics available at its disposal to set up, populate and control an interactive virtual data room (VDR) on behalf of the Company. Details of such VDRs' set up and managed by the Bidder must be provided in support of its qualifications.
- f) The Advisor must have working office at Texas, USA.

g) Potential Advisors not meeting the minimum pre-qualifying criteria will be automatically disqualified.

5.0 The Advisors will be invited to join for a discussion on terms and conditions of the tender before being empanelled.

6.0 Address for submission of EOI

Interested Advisors are requested to visit our website www.oil-india.com for further details on the above and submit their Expression of Interest with PROFORMA-I latest by 20th November 2020 till 17:00 Hrs (IST) to the following email address:

oil.usa@oilindia.in

7.0 Address for Communication:

For any contractual clarifications, the advisor(s) may contact

Mr. D. C. Nath
Deputy General Manager (Contracts-BD)
Oil India Limited
Plot No.19, Sector-16A, Noida-201301
Email: dulalcnath@oilindia.in

8.0 **OIL INDIA (USA), Inc** reserves the right to accept or reject response to this Expression of Interest for empanelment of Asset Divestiture Advisor.

ELIGIBILITY CRITERIA CHECKLIST
(To be filled in by the Bidder and submitted as part of the EOI)

EOI No and Date:

Name of the Bidder:

I. Brief description :

a.	Name of the Party	
b.	Brief Overview of the party	
c.	Details of Office Address located in Texas, USA.	
d.	Name of the Contact person with e-mail ID	
e.	Experience (in no of Years) of completing asset divestiture assignments in USA shale oil and gas assets.	
f.	Ability to deliver as per the Scope of Work	Yes/No
g.	Access to logistics and infrastructure to host the VDR and meetings	Yes/No

II. ELIGIBILITY CRITERIA OF ASSET DIVESTITURE ADVISOR

Eligibility Criteria of Asset Divestiture Advisor: The Advisor must have been completed at least two(2) assignments, relevant to the scope of work, in international upstream oil and gas transaction with value exceeding US\$ 100 Million each.

S1 No	Brief Description of Assignments/Transactions considered for claiming eligibility.	Year of Transaction	Location Country	Deal Value (in USD Mn	Remarks
1					
2					
3					

III. Eligibility Criteria of Team Leader: Suitably qualified professional with minimum Ten (10) years of experience in Sell-side advisory/due diligence assignments and must have worked in Two (2) minimum number completed divestment assignments in upstream oil and gas international transaction within the past seven (7) years with value exceeding US\$ 100 Million each .

Name of the Team Leader	Experience (in no of Years)	Brief Description of Assignments/ Transactions considered for claiming eligibility.	Role Played in the Assignment	Location Country	Deal Value (USD Mn)

IV. Eligibility Criteria of Core Team Members:

(a) Eligibility Criteria of Core team Members (Minimum 3 members) — suitably qualified with minimum 8 years of experience in handling sell-side advisory/due diligence assignments and must have worked Two (02) minimum numbers completed divestment assignments in upstream oil and gas international transaction with value exceeding US\$ 60 Million each.

	Name of the Core Team Member(s) –	Experience (in no of Years)	Brief Description of Transactions considered for claiming eligibility.	Location Country	Deal Value (in USD Mn)	Remarks
1						
2						
3						

Note: In case the bidder is not able to disclose details of any eligible deal due to any non-disclosure restrictions, a certificate must be provided to the effect that the deal is qualifying as per the specified qualifying criteria.

It is certified that the information provided above is true and correct.

Signature of Bidder/Authorized Signatory

Date:

Name:

Designation: