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**Response to queries raised by Interested Bidders**

S. No.	Query from Interested Bidder	Response															
1	Annual report of Financial Year Ending 31st March 2017	The annual report of EPIL is in process. Audited financials, however, have been added in the Preliminary Information Memorandum Section 3.															
2	Operating Margin (EBITDA) in percentage on the balance order book as on 20th September 2017 before fixed costs such as Employee Benefits Expenses, Finance Cost, Depreciation, Amortization, other income and other expenses.	All the information which is confidential in nature, including details of the order book will, be part of Confidential Information Memorandum which will be shared with shortlisted bidders after signing of confidentiality undertaking.															
3	Projected Turnover and other income for 5 years beginning from 1st April 2017.	All the information which is confidential in nature, including projection of income and cash flows will be part of Confidential Information Memorandum which will be shared with shortlisted bidders after signing of confidentiality undertaking.															
4	Projected fixed costs, employee benefits expenses, finance cost, and other expenses for next five years beginning from 1st April 2017.	All the information which is confidential in nature, including projection of expenses and cash flows will be part of Confidential Information Memorandum which will be shared with shortlisted bidders after signing of confidentiality undertaking.															
5	Whether Real Estate holding will form part of the Strategic Sale of the PSU and status of titles of property/land is clear or some issue is pending for resolution.	All the real estate assets held by EPIL will be part of the Transaction. The list of real estate assets along with respective titles has been mentioned in the Preliminary Information Memorandum section 2.7. There are no pending issues.  Further, all title documents will be made available in the data room for diligence and further details will be provided in CIM.															
6	Whether during the half year ended on 30th September 2017 have declared any interim/special dividend/buy back proposal/special dividend proposal, if yes then please provide the quantification of same.	There has been no decision/declaration regarding interim/special dividend/buy back proposal/special dividend proposal.															
7	Manpower nos. in position of HSCC as on 31st March 2017 and 30th September 2017 respectively	<table border="1"> <thead> <tr> <th>Position</th> <th>Manpower as on 31<sup>st</sup> Mar 17</th> <th>Manpower as on 30<sup>th</sup> Sep 17</th> </tr> </thead> <tbody> <tr> <td>Directors</td> <td>2</td> <td>3</td> </tr> <tr> <td>Executive</td> <td>313</td> <td>320</td> </tr> <tr> <td>Workmen</td> <td>56</td> <td>48</td> </tr> <tr> <td><b>Total</b></td> <td><b>371</b></td> <td><b>371</b></td> </tr> </tbody> </table>	Position	Manpower as on 31 <sup>st</sup> Mar 17	Manpower as on 30 <sup>th</sup> Sep 17	Directors	2	3	Executive	313	320	Workmen	56	48	<b>Total</b>	<b>371</b>	<b>371</b>
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8	In Annexure III last page no details have been mentioned under Schedule I.	<p>Following is the update to Annexure 3:</p> <p><b>If the notice is to the Advisors, please send the notice to the:</b></p> <p>YES Bank Limited 48, Nyaya Marg, Chanakyapuri, New Delhi - 110 021 Kind attention: Karandeep Singh</p>															

		<p><b>With a copy to:</b> M/s. Crawford Bayley &amp; Co. Advocates and solicitors State Bank Buildings, 4th Floor, N.G.N. Vaidya Marg, Fort, Mumbai – 400 023 Maharashtra, India Kind attention: Mr. Sanjay Asher</p> <p><b>And a copy to:</b> M/s. Protocol Insurance Surveyors &amp; Loss Assessors Private Limited Protocol House H 54, Secto 63 Noida, 201307 - UP Kind attention: Mr. Kunal Kanda</p> <p>Schedule 1: YES Bank Limited M/s. Crawford Bayley &amp; Co. Protocol Insurance Surveyors &amp; Loss Assessors Private Limited</p>
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