

ADVERTISEMENT

Global invitation for Expression of Interest for strategic disinvestment of 33.49% shareholding in Punjab Alkalies & Chemicals Ltd (“PACL” or “company”) by Punjab State Industrial Corporation Ltd. (PSIDC).

PACL has been promoted by Punjab State Industrial Development Corporation Limited (PSIDC), a corporation wholly owned by the Government of Punjab (GoP). PACL was incorporated on December 1, 1975 under the name Punjab Alkalies Limited which was subsequently changed to Punjab Alkalies & Chemicals Limited on April 19, 1983.

The registered and head office of PACL is located at Chandigarh and the plant is located at Naya Nangal in District Ropar, Punjab. Presently, PACL has facilities for manufacturing of Caustic soda lye, Liquid Chlorine, Hydrochloric Acid, Sodium Hypochlorite and Hydrogen Gas. Main products of PACL are caustic soda lye, liquid chlorine, hydrochloric acid, hydrogen gas and sodium hypochlorite. PACL is one of the largest caustic soda manufacturers in the country and has an aggregate capacity of 99000 TPA.

The Government of Punjab (“GoP”) has granted approval to disinvest 100% of its equity shareholding in PACL (which is equivalent to 33.49% of the total paid up equity share capital of PACL) through Strategic Disinvestment (“Strategic Disinvestment” or “Transaction”).

The GoP, through the DPED has appointed Resurgent India Limited (“Resurgent” or “Transaction Advisor”) as its advisor to advise and manage the Transaction.

Expression of Interest (EOI) is invited from Interested Bidders having minimum net worth of Rs. 50 crores as on 31.03.2019. The complete invitation of EOI document along with Preliminary Information Memorandum (“PIM”) can be viewed / downloaded from following websites:

- www.resurgentindia.com;
- www.punjabalkalies.com
- www.pbindustries.gov.in

Eoi shall be submitted physically by the Interested Bidder on or before 07.09.2020 (at 1100 hours IST) (“Eoi Due Date”) at the address mentioned below. Please note that the GoP and the Transaction Advisor reserve the right to accept or reject all or any of the Eois without communicating any reason whatsoever.

Akhilesh Raina
Associate Vice President
Resurgent India Limited
903-906, 9th Floor, Tower-C, Unitech Business Zone, Sector-50,
Nirvana Country, Gurugram-122018, Haryana

Interested Bidders may note that PACL being a listed company is governed by Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. In case any Interested Bidder(s) chooses to make an open offer under SEBI regulations, GoP reserves the right to accept or reject such open offer without communicating any reason whatsoever.